

REVIEW OF REVIEWS AND WORLD'S WORK

AN INTERNATIONAL MAGAZINE



EDITED BY ALBERT SHAW

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JANUARY-DECEMBER, 1932

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INTERNATIONAL TRUCKS

THE REVIEW OF REVIEWS

Edited by Albert Shaw

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In This Issue

▼ **THE PATIENT** was sick, so they called a specialist to help the attending physician. And the two must get on together. The patient is Uncle Sam. Page 22. . . . "BE COURAGEOUS! I have lived a long time. I have seen history repeat itself again and again. I have seen many depressions in business." Page 31 . . . MR. HOOVER, thinking of Home, Sweet Home, says that you never hear of anyone making songs about a pile of rent receipts. What can we do about that? Page 32 . . . IF YOU WANT to know how your business will fare during 1932, there is one barometer that should tell you. Page 35.

▼ **DISCHARGED** by a machine! That is what technological unemployment means, and it is hard on those put out of work. But in the long run, what are the figures? Page 37 . . . IT WAS NOT so many years ago that the householder was willing to call in person at the coal yard, if only he could get something to keep his house warm. If things are different now, that is not all the fault of depression. Page 39.

▼ **INFLATION** in Germany, some years ago, meant that by the time you had changed a dollar into marks at a bank, and then rushed to a store to buy something with it, your marks were worth practically nothing. A billion hoarded dollars indicated, two months ago, that we might be starting down that same road. But something turned us back. Page 48 . . . NINETEEN THIRTY-ONE saw banks crashing one after another, all over the country. One of those to collapse was in a West Virginia town—and it was promptly opened again by the townspeople. Other communities might do the same. Page 50 . . . **STRONG ARMS** do not a policeman make. At least they are beginning to find, in Chicago, that other things are useful, too. Page 55.

ALBERT SHAW, President
ALBERT SHAW, JR., Secretary and Treasurer

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* Names and addresses gladly given on request.

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Our Authors

RAY LYMAN WILBUR, Secretary of the Interior, writes in this issue on housing. Dr. Wilbur comes from the West, where he was educated at Stanford University and Cooper Medical College in San Francisco. There were studies also in England and Germany, and later many honorary degrees from colleges in this country. Dr. Wilbur has been professor of medicine, dean of the Medical College, and finally president of Stanford University. He is on leave of absence from the latter post during his public service at Washington. Always interested in health and social movements in California, he has made these interests national in scope as chairman of the White House Conference on Child Health and Protection (in 1930), and co-chairman of the President's Conference on Home Building and Home Ownership.

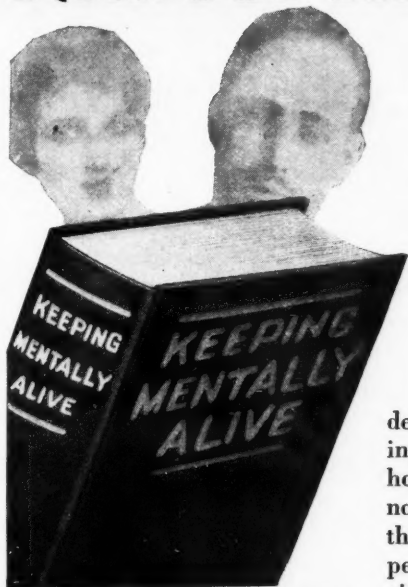
• • **PAUL MOODY ATKINS** is an economist and author and a specialist in banking. After graduation from Yale University in 1914, he studied at Armour Institute in Chicago, and became a Docteur de l'Université de Paris in 1925. He was an expert with the American Commission to Negotiate Peace, Paris, 1919, and later served as instructor in manufacturing at the University of Chicago from 1920-26. More recently he has been associated with Ames, Emerich & Co. as engineer-economist, and with Cornell, Linder & Co., Inc., as counselor in banking matters.

• • **KEITH HENNEY** was born in McComb, Ohio, and brought up in Marion. After high school he became reporter for the Democratic Marion Tribune, which pushed a successful political campaign to turn the Republicans out. One day he happened to be watching the presses of the rival and Republican Marion Star, when the proprietor brusquely ordered him out. The proprietor's name was Harding. Mr. Henney graduated from Western Reserve in 1921, and earned an M.A. in physics from Harvard in 1925. Then came editorial work on Radio Broadcast, whose laboratory (boasting a four-tube set) he directed. Since 1930 Mr. Henney has been associate editor of Electronics, a technical magazine devoted to the vacuum tube.

• • **WILLIAM SCOTT JOHN**, author of "The Fall and Rise of a Bank," is an attorney of Morgantown, West Virginia. He was born and educated in that city, which is the seat of the state university, and has served in the West Virginia House of Representatives, being the author of various state laws. In addition to this legal and legislative career, Mr. John is director of the Bank of Morgantown, and director and secretary of a coal company.

• • **WILLIAM A. DYCHE**, whose second article on Northwestern University describes the crime detection laboratory there, is an honored citizen of Evanston, Illinois, as well as trustee and business manager of the university.

An Idea That Grew Until It Had Remade Thousands of Futile Lives..



... turning failure into success, remolding personality, bringing new personal power and influence, new friendships and popularity, new culture and a richer, bigger life. Basic principles and methods that YOU can use in your everyday life now revealed.

Now in a fascinating book that you may read for five days free!

DO you ever hunger for new activities, new contacts, new friendships? Do you feel dissatisfied because your life is a deadly routine of humdrum happenings? Have you a feeling that somehow, sometime you slid into a rut and now you are only *half-alive* mentally, that you lack the power and dynamic personality to achieve your greatest aims in life?

If this pictures you even in part then this story is for you. It is the story of an idea—and of the power of an idea!

Ten years ago a person like yourself felt life slipping away—nothing really vital ever happening in either business or social life.

Birth of a Great Movement

But that person had an idea, a plan to try, to make new contacts and friends and from this starting point develop new interests that would make life richer in culture, in achievement, and enjoyment.

With this hope that "maybe . . . perhaps" a more vital, less futile life could be lived, there was developed in actual practice a definite plan and methods. From these beginnings, in the next ten years thousands of men and women, young and old, in all walks of life, joined this movement for keeping mentally alive and getting the most out of life. Lead-

ing educators and psychologists endorsed the plan. One enthusiast told another. And so the movement grew. *And in every case the plan worked!*

Now YOU Can Use This Plan

Now, so that new thousands may follow these tried and proved methods, the complete plan has been outlined in detail in a fascinating book.

There is nothing "general" about the recommendations in this book. It tells you in specific terms how to deal with the chief problems and events in your daily business, social, and home life to make them contribute to your greatest progress. The panel on the left of this page suggests the tremendous scope of the contents.

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Reading this book will be one of the most thrilling experiences of your life. It doesn't call for "studying." You read it as you would a book of fiction or any ordinary book. It supplies principles and methods that you can put into practice within five minutes—and reap the benefits at once!

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- .. how to win and hold friends
- .. how to develop a dynamic personality
- .. how to increase personal popularity
- .. how to put your ideas across to individuals and groups
- .. how to add to your contacts, interests, and activities
- .. how to make your working hours more interesting and resultful
- .. how to bring harmony and happiness into your home life
- .. how to get more enjoyment from your leisure hours
- .. how to overcome an inferiority complex
- .. how to overcome mental fatigue, boredom, and indifference
- .. how to overcome abnormal sensitiveness, shyness, and timidity
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- .. how to develop your memory
- .. how to develop your imagination
- .. how to get the most out of your reading
- .. how to direct your will power
- .. how to balance mental, physical, and emotional energy
- .. how to be at ease, interesting, and impressive in any surroundings
- .. how to master and use conversational control in all personal contacts

Accept a copy of this vital book for five days' free reading

Tell us where to send your copy of "Keeping Mentally Alive." Then let it *prove* to you how it can remold your personality and bring out the hidden powers within you—make you the new man or woman you want to be. Tear out and mail the coupon now—before it is too late.

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Recommended Reading from Current Lists

Public Men and Works

Regimentations

European Dictatorships, by Count Carlo Sforza. Brentano's, 257 pp. \$3.

COUNT CARLO SFORZA, former Italian Minister, is a firm believer in liberalism and in democratic government. He is a keen student of politics, exiled by the arbitrary Fascism of his native land; and his "Wilsonian" ideals are motivated by the desirability of personal liberty. He here takes up the dictatorial regimes in Italy, Russia, Hungary, Poland, and Turkey; the ex-dictatorships in Spain and Jugoslavia; and the problems of a republican Germany.

A true liberal is tolerant even of intolerance, and Count Sforza is true to this definition. Opposed to dictatorships, he is scrupulously fair. Optimistic, he hopes for a liberal future. Incidentally, he maintains that Italian Communism had perished before Fascism seized national control. Each chapter of "European Dictatorships" has its ample bibliography. We highly recommend the work.

An Idealist in Politics

Woodrow Wilson: Life and Letters, by Ray Stannard Baker. Vols. 3 and 4. Doubleday Doran, 1001 pp. \$10.

RAY STANNARD BAKER has become the greatest living authority upon Woodrow Wilson. He has published sets on the War President at Paris, on his contributions to the shaky World Settlement of 1919, and on his life and letters. Volumes Three and Four, in the latest series, are based upon Mr. Wilson's private papers, placed at the biographer's disposal with the unreserved cooperation of Mrs. Wilson. The President's friends, cabinet members, and political associates have aided in the good work. The result is extraordinarily successful.

Volume Three is devoted to 1910-13 (primarily the Governorship of New Jersey). The Democratic Convention at Baltimore, which nominated Wilson, is included in detail; as is the Presidential Campaign of 1912 with its Republican split-up. Volume Four, 1913-14, covers the New Diplomacy (a substitution for "dollar diplomacy"), tariff revision, currency reform, the Mexican crisis, Panama Canal tolls, the outbreak of World War in Europe, and the death of the first Mrs.

Wilson. Trusts and labor unions demanded attention. But the new "liberal" President was off to a propitious start.

Volumes One and Two of Mr. Baker's sequence were published in 1927. Additional volumes, yet to appear, will complete this standard work—which will properly belong in every political-historical library. Incidentally, it is easy, pleasant reading.

Our Workaday World

The Work, Wealth, and Happiness of Mankind, by H. G. Wells. Doubleday, Doran, 2 vol. 924 pp. \$7.50.

MR. H. G. WELLS—for whom this reviewer has a predilection—here presents a scholarly work of magnificent scope. His new purpose is to outline "what it's all about." It follows a logical sequence the author's famous "Outline of History" (which sold two million copies), and his biological "Science of Life" (in which his son, G. P. Wells, and his friend, Julian Huxley, assisted). As to the new "Work, Wealth, and Happiness," Wells says of it in his introduction: "Its claims are enormous; let there be no mistake about that. It represents all current human activities and motives—all and nothing less. It is a first comprehensive summary of the whole of mankind working or playing or unemployed. . . . It will have failed of its object so far as any particular reader goes if that reader does not find his own niche clearly indicated in this descriptive fabric." All this the two volumes do, and do thoroughly.

Chapter headings outline the breadth of the undertaking. Man as an economic animal; how he learned to think; the conquest of hunger; the conquest of climate; how goods are bought and sold; how work is organized; why people work; how work is paid for; the rich and the poor; women in the world's work; the governments of mankind; the numbers of mankind; the energy of mankind; how mankind is taught; the outlook of mankind. These topics cover very completely the social and economic elements which constitute Yesterday, Today, and Tomorrow.

The old pre-War passivity has broken down everywhere. What new forces are in process of evolution? On Soviet Russia Wells does not heap the eulogies of

"SUCCESS

lies in a man himself"



"If my own I. C. S. experience suggests a way to others, the reward will be a sincere satisfaction."

L. Berg

THE BUSINESS LEADERS OF TODAY ARE THE I. C. S. STUDENTS OF YESTERDAY

"Many men clever with their hands wonder why they do not get on better in the world. If they would realize the value of training the mind to direct the handy fingers, their problems would be solved."

"Success lies in a man himself. Satisfaction with one's present attainment is man's deadliest enemy in this modern age."

Louis B. Berg, Works Manager of the AC Spark Plug Company, a division of General Motors, is speaking.

Back in 1909 Mr. Berg enrolled for a course in Mechanical Drawing with the International Correspondence Schools. Later he studied I. C. S. Mechanical Engineering. His conclusion is:

"Whoever he is, whatever his training,

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When he was 14 years old, Mr. Berg was core-making in a foundry. At 18 he was a machinist's apprentice in a railroad shop, and at 20 he was in the automobile accessory business. All the time he was learning the job at hand, and, by spare-time study, preparing himself for the bigger jobs ahead! One continuous series of promotions with large industrial organizations followed. He became associated with "AC" in 1927.

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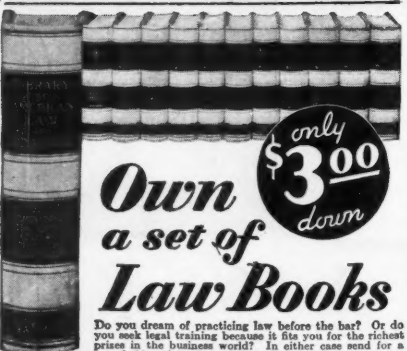
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Ourselves

Only Yesterday, by Frederick
Lewis Allen. Harpers, 357 pp. \$3.

LORD NORTHCLIFFE, coming to America in the rising tide of his success as a newspaper circulation builder, was asked what interested people most. His answer was simple: "Themselves." It is this, together with Mr. Allen's facility of expression, that makes his story of the nineteen twenties absorbing. Turn to almost any page, and you live anew some half-forgotten happening—the ejection of duly elected Assemblymen from the New York legislature merely because they were Socialists; the advertisements, twelve years old, in which the forgotten Maxwell Company urged us to "get a self-starting, demountable rim automobile"; how Red Grange (now reported working for a Hollywood night club) was presented to President Coolidge; or the day when all women wore high shoes!

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Sage of West Orange

Thomas A. Edison, Benefactor of
Mankind, by Francis Trevelyan
Miller. J. C. Winston Co., 316
pp. \$1.50.

MATERIAL COLLECTED during twelve years' research in Edison archives of many parts of the world forms the background for this new life of the great inventor. The volume, finely illustrated, has the prestige of being the first standard work on the life of Edison to the time of his death, with an historian's estimate of his completed work in the service of mankind.

The author has told an interesting and inspiring story, replete with anecdotes and quotations by the inventor and his friends. He has pictured Mr. Edison as entirely human, without belittling his great genius. Following narrative chapters on the life and inventions is an estimation of the achievements of Edison and the "Edison Pioneers," an inventory of Edison industries, and the Edison information and intelligence tests. (Interesting Edison quotations will be found in an article on page 30.)

Kaiser Eats Czar

The Unknown War, by Winston
Churchill. Scribners, 396 pp. \$5.

THE VERSATILE Winston Churchill—soldier, sailor, statesman, author—is becoming as famous a World War chronicler as Ludendorff, Liddell Hart, or Frank Simonds. His "Unknown War" covers the vast and mobile Eastern Front, expounding its contrast to the Western Front's futile deadlock. In the West: too many men, too little territory. In the East: too few men, too much territory. Furthermore, it seems, a German could beat three Russians; and a Russian could account for three Austrians.

Generals von Francois and Hoffmann receive credit for the great victory at Tannenberg, to the near-exclusion of Hindenburg and Ludendorff. Much space is devoted to the diplomatic background of the struggle, and the author does not fail to indict the bloody Serbian Black Hand. Conservative, he dedicates his book to: "Our Faithful Allies and Comrades in the Russian Imperial Armies."

German Autobiography

Gifts of Life, by Emil Ludwig.
Little Brown, 448 pp. \$4.

EMIL LUDWIG is certainly Germany's, and perhaps the world's, leading biographer, and his treatment of himself—following his works on the Kaiser, Bismarck, Napoleon, Goethe, and other celebrities—is markedly interesting. He was born in Breslau, Prussian Silesia, in 1881, of a cultured family whose ancestors were Portuguese Jews. Emil's father was a prominent oculist, and the biographer's account of his home environment is vivid. Since Jews were discriminated against under the Empire, the family was naturally liberal in sentiment; and the artistic circles in which Emil afterwards moved increased his tolerant internationalism. The World War (and the German brand of war mania) he took with a grain of salt. His contacts with Trotsky, Mussolini, Nansen, Shaw, Poincaré, Stresemann, Edison, Masaryk, and Mme. Curie—a large section of the book—show Ludwig at his best as a close student of character. Just how he gets down to brass tacks and turns out biographies is now made public to his countless readers.

Mr. Mazur Recommends

New Roads to Prosperity, by
Paul M. Mazur. Viking Press,
194 pp. \$2.

REPRESENTATIVE of the small guild of bankers who can write, Mr. Mazur produces his third book (all of modest size) in less than four years. The present volume interprets the major causes of our depression and points some ways out. The author would cancel war debts and lower the tariff. He would broaden the powers of Federal Reserve banks, particularly to promote the purchase of instalment paper and high-grade mortgages for member banks. He would call into existence a National Economic Council, to investigate and recommend in such matters as the tariff, war debts,

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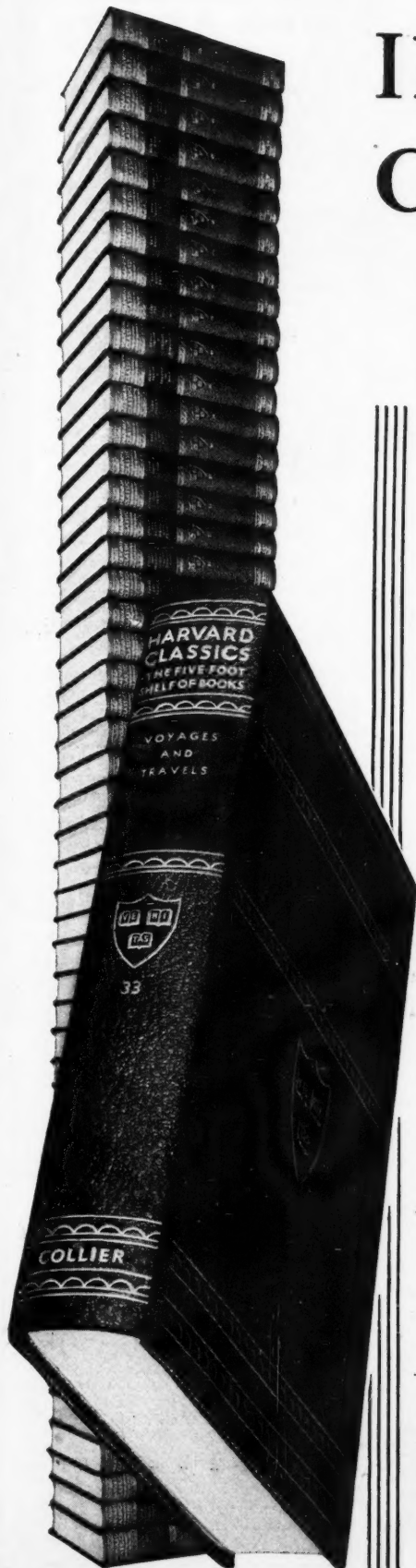
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farm relief, wages, anti-trust laws, and production and distribution problems. He would establish a five-day week, not to reduce hours of labor but to increase hours for spending. He would have corporations pay larger dividends in years when they earn them. As a specific way out of depression, Mr. Mazur commends President Hoover's plan for new home building; and he makes valuable suggestions regarding the financing of such homes.

Next President?

Franklin D. Roosevelt: A Career in Progressive Democracy, by Ernest K. Lindley. Bobbs-Merrill, 344 pp. \$3.

POLITICAL GROUNDHOGS have been out of their holes these many weeks, prophesying that so-and-so will be our next President. Many of them agree on Franklin D. Roosevelt. For them, and for others less sure but willing to know more about the leading Democratic candidate, this book is written. Coming at such a time, it must be taken as a campaign biography, and it is sympathetic throughout. But it is thorough, frank, and human, and is written with the author's advantage of several years as Albany and political correspondent for the *World and Herald Tribune* of New York. It makes good reading for its own sake.

The book opens with the drafting of Roosevelt for Governor to help the Smith presidential ticket in 1928. Thereafter it goes back to his pleasant best-family childhood, Harvard, the law and his entry into politics with a bang at the age of twenty-eight. The rest of his story is told with equal competence, and reveals an attractive personality.

Briefer Comment

• • • "EYES ON RUSSIA" is an interesting account of Miss Margaret. Bourke-White's visit to Sovietland. The author, a leading photographer, has enriched her text with magnificent art work; and Maurice Hindus has written a short introduction. The book is a non-political travelogue. (Simon and Schuster, \$5.)

• • • **IMPORTANT** in the field of our southern Americana is "The Land of Decision"—third in a splendid series dealing with the lore of Old Virginia. Its author, Dr. W. H. T. Squires, is a consummate master of his subject; and every detail of local history and pertinent biography is at his command. His book, published in a handsome limited edition, should delight the bibliophile. (Printcraft Press, Portsmouth, Va., \$10.) Preceding volumes are "Through Centuries Three" and "The Days of Yesterday."

• • • "THE ETHICAL Religion of Zoroaster," by Miles Menander Dawson (Macmillan, \$2.25) is an important contribution to the study of comparative religion. Mr. Dawson discusses the social and ethical aspects of the great Persian teaching as applied to practical problems—a fascinating piece of applied scholarship. It is highly recommended by the reviewer for its precision and wide message.

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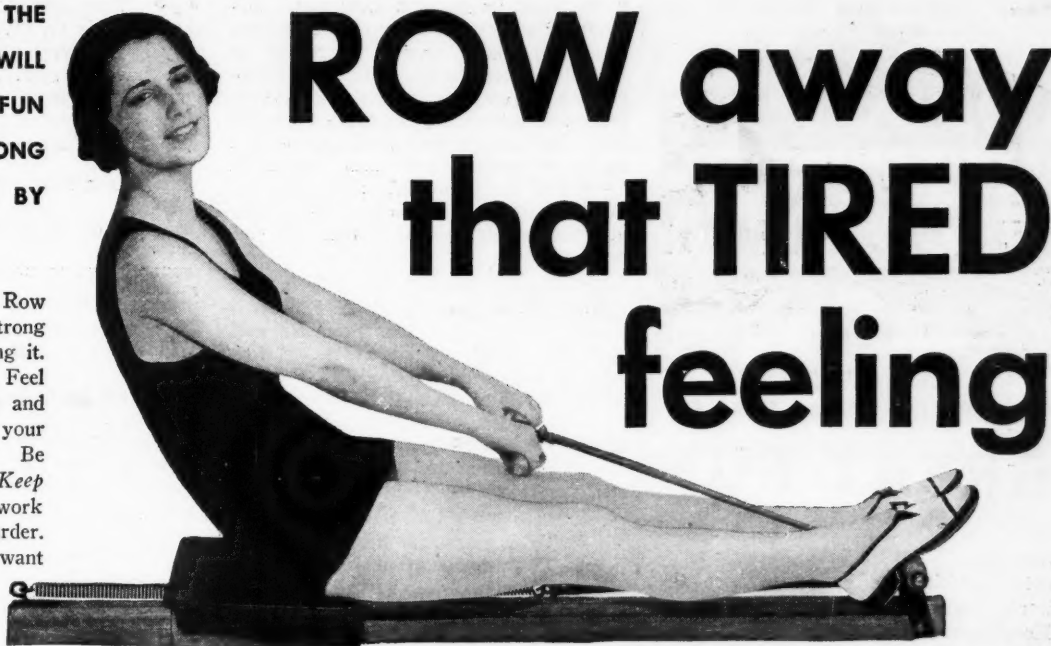
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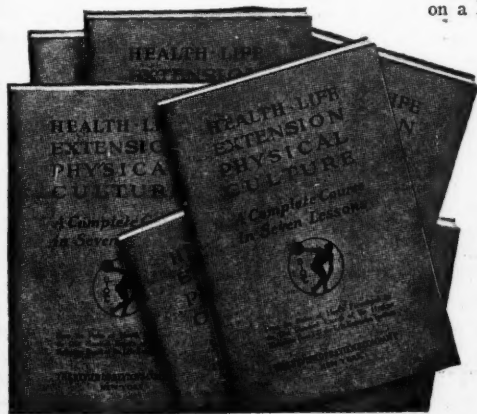
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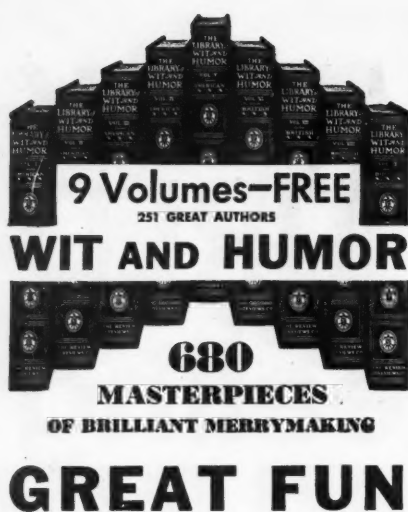
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• • THE AMERICAN LEGION is not unique. It follows the G. A. R. and is paralleled by the German Steel Helmets and the Italian Black Shirts. "King Legion," by Marcus Duffield (Cape & Smith, \$3) is critical. "For the Legion," says the author, "has wrapped its ideas of reactionism and nationalism in star-spangled bunting and labelled them patriotism."

• • "WAGES AND THE ROAD AHEAD," by James D. Mooney, points out that the dollars of wages must be translated into what they can buy. The author is a leading industrialist, co-writer of "Onward Industry!" He believes in getting back to work with a vengeance—longer hours for less money if need be—but he is no harsh industrial tyrant. As to labor unions, he points out that German and Hebrew plasterers have actually been fined for working on St. Patrick's Day! (Longmans Green, \$2.)

• • "TRANSPORTATION in the Ohio Valley," by Charles Henry Ambler, has special reference to the local waterways, trade, and commerce of the region, from pioneer times down to the present. Boats and boatmen, canals and turnpikes, life and customs, all have their place in the story of "old man river." Here is a distinct contribution to American historical research. (Arthur H. Clark, Glendale, California, \$7.50.)

• • ALEXANDER KAUN, professor of Slavonic, has written an interesting account of "Maxim Gorky and His Russia" (Cape & Smith, \$5.) The subject is a surviving member of that brilliant group which made such contributions to Russian literature, paving the way for revolutionary new thought. Gorky, living often in Italy, is no orthodox Bolshevik—although in sympathy with certain aspects of Communism.

• • VAST AREAS OF BRAZIL are still virgin forest, filled with a strange flora and fauna. Dr. Konrad Guenther, invited to Pernambuco to combat an insect plague, has written an elaborate travelogue of the wild—"A Naturalist in Brazil" (Houghton Mifflin, \$5.) Multitudinous illustrations embellish the observations of a scientist who fascinates readers.

• • "AN ECONOMIC AND SOCIAL History of Europe in the Later Middle Ages," by James Westfall Thompson, covers 1300 to 1530 in magnificent style. The Hundred Years War, the Hansa League, the Teutonic Knights, Renaissance Italy, the origins of Big Business—all play their colorful parts pre-requisite to Today. (Century, \$5.)

• • "HOW TO TELL Your Friends from the Apes" is an invaluable natural history if you have a sense of humor. If you haven't, read it anyhow—for the good of your soul. Will Cuppy, the author, is no Baron Cuvier; but he can't help that. (Horace Liveright, \$1.75.)

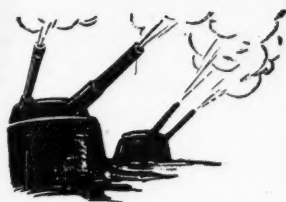
A Correction

IN THE DECEMBER ISSUE of the REVIEW OF REVIEWS appeared an article called "Light and Power for the People," by Edward M. Barrows. This article referred, on page 56, to the time two years ago when, during a temporary emergency, a war vessel was called on to supply electric power to the city of Tacoma, Washington. The incident, however, was erroneously ascribed to Seattle, Washington. THE REVIEW OF REVIEWS is sorry when an error creeps into its pages; yet it is always ready to acknowledge an error. It happens that the City of Seattle Lighting Department successfully met the same emergency with its own reserve steam plant.

• • WASHINGTON LEADS all states in potential water power, according to Geological Survey estimates, and it is natural that its communities draw upon this source of energy. But in the fall of 1929 a drought unprecedented in forty years caused water in the Cushman reservoir, on which Tacoma depends for its hydroelectric power, to fall so low that a real emergency existed. In this critical situation the city got the U. S. S. *Lexington* to fill in the gap. The Navy's electrically-driven aircraft carrier tied up to a dock in Tacoma's Puget Sound harbor, was connected with one of the city's substations, and began to transmit power. Its officers were ready to supply 20,000 kilowatts for thirty days, during which the Cushman plant would remain shut down to allow water to gather behind its dam. Then it began to rain.

• • INFORMATION from Seattle's lighting department indicates that there is maintained there as a reserve for the hydroelectric system, a steam plant with a maximum overload of 50,000 horsepower, always in excellent condition to meet just such emergencies as that of 1929. Seattle had built its own hydroelectric plant, the first unit being completed in 1904. Realizing the importance of a steam plant as an auxiliary, it built the first unit of such a plant in 1913, another in 1918, and a third in 1921, to keep pace with the growth of the system. In 1930 ground was bought for another 33,000 horsepower unit.

• • CITY LIGHT, as the Seattle system is called, has during its history earned \$18,881,519.82 above its operating cost and interest charges, which has been invested in extensions of the system and in bond retirement. In 1930 its revenues were \$5,530,914.65, and the surplus after paying operating expenses and interest was \$1,837,810.28. In 1931 it paid off \$1,246,000 of its bonded debt, and planned payment of another \$1,000,000 on January 2, 1932.



Can Europe Keep the Peace?

By FRANK H. SIMONDS

Is Our Business Depression Caused by Europe's Troubles?

WHY will war debts and reparations *never* be paid, and how is Hoover unwittingly responsible for their cancellation? IS England through as a great world power? WHY can Mussolini's ambitions only be realized by war? HOW did France cause the downfall of the MacDonald Ministry and the English financial collapse? WHY has the League of Nations failed? WHAT is the Polish Corridor and why is it the powder magazine of Europe? WHY has France exploded all disarmament conferences? Here are all the questions we

have wanted to ask, questions which concern us vitally, answered by the foremost commentator on European affairs of our generation. Read it and answer for yourself the question, "Can Europe Keep the Peace?" Frank H. Simonds, for 17 years a special contributor on foreign subjects to the Review of Reviews, has just written this great work that probes deeply into the why and wherefore of world problems, and the political causes of world depression.

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THE REVIEW OF REVIEWS

JANUARY, 1932

The Progress of the World

By ALBERT SHAW

"Say Not the
Former Times
Were Better!"

AS WE LOOK BACK upon the course of the year 1931 it seems to have been clouded by more anxieties, disappointments and losses than had been expected, even by the less cheerful prophets of 1930. But perhaps many of our troubles have been "blessings in disguise." We had been living through a period of illusions about material prosperity. As a nation we stand firmly on the basis of great social gains that will have endured the test of acute business depression. In the year 1932 that lies before us with all its possibilities, it will be our business to deal with things as we find them, without mourning over the speculative prosperity that will not return for all our waiting and yearning. We should go farther back, and study average circumstances a century or even a half century ago, in order to appreciate the extent of the profound contrasts between the life of the present day and that of our grandparents and their predecessors. They were always close to the poverty line, and they had to work twice as hard to keep the wolf from the door—that is to say, to find their daily bread and the bare necessities of life—as is required of their present-day descendants. Only a few particular years in our three centuries have been more fortunate for Americans than the year 1931, even with its record of unemployment, and its critical business conditions.

"Hunger Marchers"
Visit Washington
in Automobiles

GEORGE WASHINGTON, whose two hundredth anniversary we are soon to celebrate (he was born February 22, 1732), saw such bad times for farmers as we can hardly imagine; and Lincoln (born February 12, 1809) went through the country's worst panics and depressed periods (as those of 1837 and 1857). Edison (born in 1847) said last year that he had experienced six of these bad spells of business reaction. Hard thinking and hard work will solve the more pressing problems of most individuals and families. People of good health and strong moral fiber can find ways to earn food and shelter, even when the factory is shut down temporarily. They have lost their regular jobs, but they have gained full-time freedom for self-directed efforts to "keep afloat." Food and other supplies are cheaper than they have been for many

years, and are available in great abundance. The much heralded "hunger marchers" went to Washington at the opening of Congress in motor vehicles, were well fed, sang their Communist songs, and enjoyed their picnic. Not being hampered by "jobs," they improved the chance to have an excursion. Their political errand was not impressively performed; but they had a jolly trip in this kindly land of peace and plenty. It would be better, of course, for most wage earners to keep their regular jobs on part time, at reduced scales of pay, than to go out and compete with other people for emergency work offered by relief committees or by state and local authorities.

Can Labor
Unions Hold
Their Own?

TRADE UNIONISM should recognize the fact that it will be on trial this year, not merely for the approval or disapproval of the public opinion that rules the country, but for its hold upon its members, and its continued acceptance by employers and consumers. Most of the trouble in the building business has been due to the arrogance and tyranny of the unions, with their inordinate wage scales, their short hours, and their suppression of those energetic mechanics who would like to give a good day's work in return for high rates of pay. They will need to discern the signs of permanent change. As for the railroad brotherhoods, they have been urged to adopt strange new doctrines. They have been told that they are entitled to keep their jobs on their own terms, quite regardless of the facts that otherwise affect their employers and the labor market. They have been invited to say that their acceptance of a 10 per cent. reduction in wage scales, at a time of general liquidation, when costs of living are much reduced, and when the roads are near bankruptcy, would amount to their giving a dole to the owners of railway securities. When employers are met in that spirit, under circumstances like those of today, they may have a hard time making immediate adjustments; and they may indeed be thrown into bankruptcy. But sooner or later employers thus treated will find their way into the competitive labor market, and hire men on free contract for what their services are worth under prevailing economic conditions. Pendulums will swing both ways.

Railway Securities Must Be Protected

RAILROAD BONDS must be protected for the well-being of every working family in the country, because of their indirect as well as their direct bearings. These bonds are largely held by savings banks and insurance companies. The safety of such institutions is a matter of universal concern. As for the shares in railway companies, they represent the honest investment of savings by millions of people. Of all forms of business enterprise, transportation is the most essential; and the railroads are and will remain the principal factor in the distribution of commodities, and in the larger movement of passengers. As a nation the American people are honest, and in the long run they are capable of intelligence in making decisions. When they understand the facts, they will not allow railroad property to be subjected to slow confiscation by politicians who make and administer oppressive laws. Nor will they permit our magnificent railway system to be subjected to the rule-or-ruin dictation of a group of salaried officials of so-called international brotherhoods. As these comments are written, there are indications that the rail unions will accept a 10 per cent. reduction. But to procrastinate, and to haggle for terms and conditions, would be disastrous.

Railway Wages, If the Roads Go Bankrupt

IT WILL BE BETTER for railway employees to accept voluntarily a ten per cent. or even a fifteen per cent. reduction from wage scales fixed under conditions of war-time inflation, than to face the stern authority of the United States courts, when roads are in the hands of receivers, and when wages might be cut twenty-five per cent. or even further reduced. Since each railroad has to employ its own men and find their pay, it might be better for railroad managers to forget all about international brotherhoods, and return to the plan of making collective bargainings with their own men. The railroad situation has become the crucial point in our complex problem of adjustment. It will have more extended discussion in our next number. The President in his message to Congress has recognized the crisis, and proposes credit relief through a new temporary agency similar to the War Finance Board. We are mentioning this plan in a subsequent paragraph.

What Do Trucks and Busses Pay Their Men?

MEANWHILE, LET IT be remembered that the commercial trucks and the omnibus lines—making free use of the highways, and competing with the railways—do not encounter the standard conditions of international brotherhoods. They employ their drivers, as do the taxicab owners, at such rates of pay as applicants for jobs are willing to accept. These drivers receive perhaps half as much pay as the trainmen on our railroads although they have to be similarly competent and responsible, and they work almost twice as many hours per day. It is the business of railroad managers to render service to the public, *for compensation*. They cannot properly deprive the stockholders of income upon their investments, for the sake of keeping employees at war-time rates of pay when their competitors are paying much lower rates, while plenty

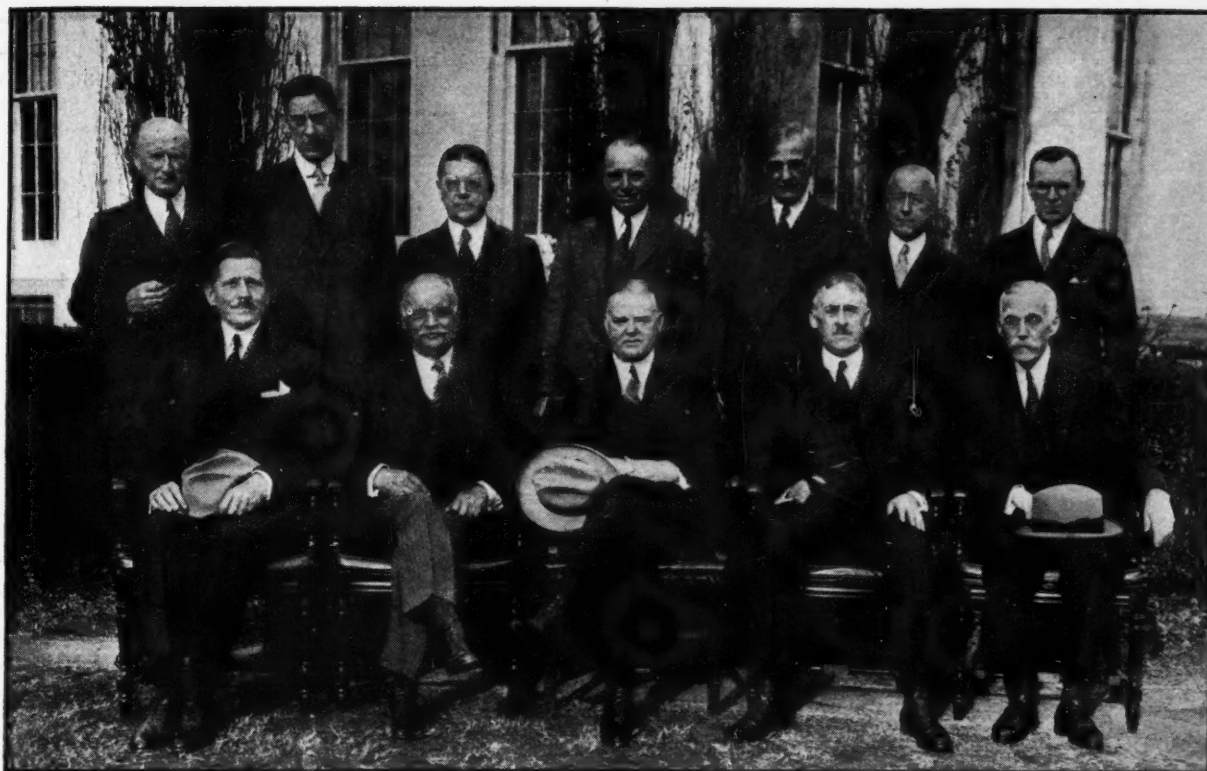
of competent people can be had in the open market. The salaried heads of labor unions do not like to risk their popularity by telling the plain truth to the men who have put them in office; but sooner or later the truth will make its way. High wages are best and should be restored as soon as possible. Bus and truck drivers should be put on a standardized basis. But all groups should recognize facts in the present emergency.

Politicians Demand Federal Dole

IF TRADE UNIONISM is dominated by its own kind of internal labor politics, how much more is it true that the Congress of the United States is dominated by partisan politics, especially in a year when there is to be a presidential election, with every seat in the House of Representatives also to be filled, and one-third of the senatorial places to be competed for in state-wide balloting! Great questions are before the country. As able men talk together in private, they discuss these questions without a thought of party politics. If each question at stake could somehow be submitted to a group of public-spirited people capable of dealing with it, we could have a good answer to them all within a few weeks. President Hoover has the modern business mind; and it is not his fault that the government machine works so badly and is so much out of date. The vaporing politicians have all been bent upon looting the treasury, using unemployment as an excuse. They are disdainfully ignorant of the facts, while they still insist that certain undesignated states cannot relieve their own citizens and must be helped by doles from the government at Washington. If there is any reason at all for maintaining state and local governments—and for the existence of some thousands of general and local voluntary organizations of men and women capable of dealing with emergencies of one kind and another—we would find a sufficient reason in the present need for relief.

Congress On the Scene Too Late!

IT WAS SHEER good fortune that the Seventy-first Congress ended its career on the fourth of last March, and that the country was allowed the privilege of taking care of itself for the remainder of the year. President Hoover assumed the championship of the plan of self-help and local activity. He urged his fellow citizens to beat Congress to it, and deal directly with unemployment before the politicians had a chance to curry favor back home by pressing their demands for Federal doles. It was desirable to secure a full measure of coöperation and harmony among the agencies that could be brought into action. Supervision has been exercised by a general committee of which Mr. Walter Gifford is the energetic and efficient chairman. Public spirited citizens everywhere have given of their time and their means. States and localities have increased their appropriations for public works. In his message to Congress, President Hoover was able to make a satisfactory report upon these successful efforts to bring the solution of unemployment problems directly home to every state, county and neighborhood. He also reminded the country that public work of all kinds during the current fiscal year had been expanded by the United States government



PRESIDENT HOOVER, VICE-PRESIDENT CURTIS, AND THE MEMBERS OF THE CABINET

These men, directing the vast executive operations of the Government, are Republicans who for the remainder of the Presidential term will work with a legislature controlled by Democrats in one branch and by a coalition of Democrats and insurgent Republicans in the other branch. The photograph was taken on the White House grounds on December 11. Seated, from left to right, are: Patrick J. Hurley, Secretary of War; Vice-President Charles Curtis; President Herbert Hoover; Henry L. Stimson, Secretary of State; and Andrew W. Mellon, Secretary of the Treasury. Standing, from left to right, are: Robert P. Lamont, Secretary of Commerce; Ray Lyman Wilbur, Secretary of the Interior; Walter F. Brown, Postmaster General; William D. Mitchell, Attorney General; Arthur M. Hyde, Secretary of Agriculture; Charles Francis Adams, Secretary of the Navy; and William N. Doak, Secretary of Labor.

to three times its ordinary amount. Also, the government is spending a round billion dollars a year upon pensions and various other services for war veterans. As many as ten million people, or about one-twelfth of our entire population, are deriving direct support from the Federal government. This figure includes the personnel of the army and navy; and the country will, of course, give full acceptance to official assurance that there is to be no weakening of defense services.

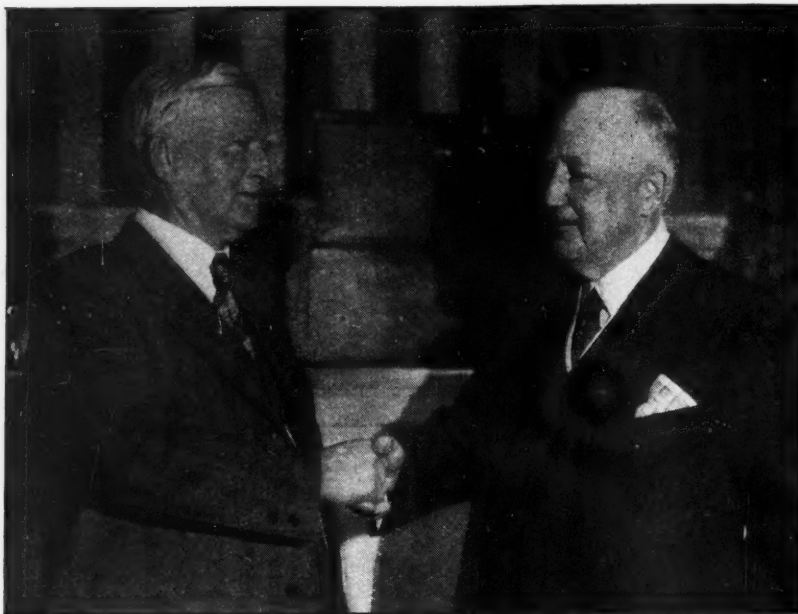
Plans to Strengthen the Credit System

ALTHOUGH CONGRESS has so often injured the country by its interferences with business, and its creation of meddlesome boards and commissions, it must be remembered that there are certain large responsibilities that belong essentially to the federal government. Our systems of banking and currency should rest, even more completely than now, upon the basis of national uniformity. President Hoover would have the Federal Reserve System made more inclusive in its membership. The National Credit Corporation, proposed by him several months ago to relieve banks of frozen assets, is already at work. (See page 48 for a descriptive article). In his message he proposed the establishment of a temporary Reconstruction Finance Corporation, under full government control, to issue debentures for the benefit of railroads or other business undertakings that may need support for the next year or two. These constructive proposals in the

banking field seem to us to be well considered. Their prompt adoption could do no possible harm, and would almost certainly help to restore confidence and stability. A timely suggestion, also, is that additional capital be provided for the use of the Federal Farm Banks. In November President Hoover had issued a statement in which he outlined a plan for the establishment of a system of Mortgage Banks, for the purpose of helping home owners to hold their property, and for enabling building and loan associations—and other organizations or individuals concerned with the better housing of the American people—to finance home construction and ownership on favorable terms.

The Conference on Homes and Housing

ONE OF THE MOST remarkable conferences in the history of America was held at Washington in the first week of December. Its theme was home building and home ownership from every standpoint, whether of business, of social progress, or of family comfort and human welfare. It had been planned by President Hoover, following his successful White House conference of the previous year on child health and welfare. The recent conference was planned in detail by representatives of a number of voluntary societies. Its thirty-one committees, comprising an aggregate of more than five hundred members, were made up of highly qualified financiers, architects, economists, real estate men and builders, representa-



THE NEW DEMOCRATIC SPEAKER IS FELICITATED BY HIS RIVAL

Hon. John N. Garner of Texas (left) was elected Speaker of the House on the opening day of the Seventy-second Congress. He received the votes of 218 Democratic Representatives. Hon. Bertrand H. Snell of New York (right) received 207 votes.

tives of women's organizations, educational experts, and social leaders. Almost four thousand men and women from every state in the Union registered as members of the conference, and were actively concerned in its proceedings. The movement will not have ended with this convention at Washington, but will be carried on through many local forms of encouragement and help, with a central clearing house for the information and assistance of local centers.

A Movement of Primary Consequence

THE CONFERENCE WAS HELD under the joint chairmanship of Secretary Lammont of the Department of Commerce, and Secretary Wilbur of the Interior Department. President Hoover opened the sessions with an admirable address that was heard over the radio, and was published in the newspapers. At a concluding general meeting, Secretary Wilbur summed up the findings of committees in lucid and impressive paragraphs, which we are presenting to our readers in this number. Doctor Wilbur's article follows a preliminary one by the editor in the December issue. A series of articles on the financial and other aspects of home ownership will follow month by month. By a unanimous rising vote, the conference endorsed the President's plan for a system of mortgage banks to aid in financing the ownership of homes by the people. Great emphasis was placed by this conference upon the need of careful local planning, not only for the beauty and safety of home neighborhoods, but also for the better protection of house property from undue fluctuations in value. A comfortable and well appointed home is a reasonable ambition for every industrious family. Individual effort must be the largest factor; but great help can be wisely rendered by definite public policies, and by cooperative methods, with educational support. It would be hard to calcu-

late the continuing value of the movement set on foot by the conference on child health and welfare of more than a year ago. In full harmony with that movement will be the far-reaching and nation-wide campaign to improve American homes and their surroundings. While this is a permanent rather than a temporary policy, it can also be made to serve the immediate purpose of increasing employment.

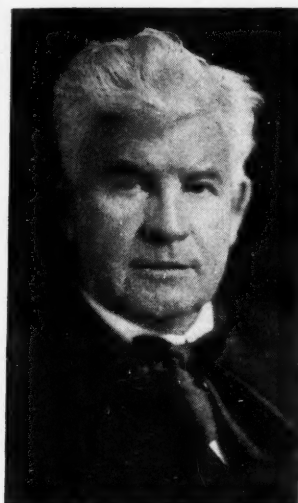
Machines and the Effect Upon Employment

WE ARE PUBLISHING in this number a thoughtful discussion of the relation of the machine production of commodities to the problems of unemployment and social advancement. Mr. Myron Taylor's views are sound in economic doctrine and convincing in their pertinent array of facts. As Chairman of the United States Steel Corporation,

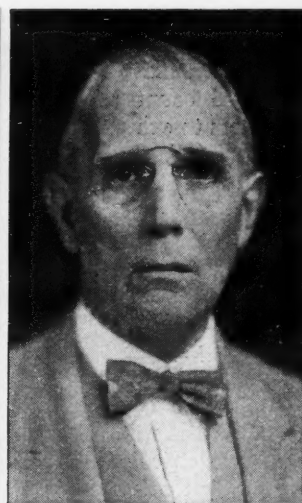
Mr. Taylor has had not only unusual opportunities to study relations of capital and labor, but he has identified himself with many movements that showed his deep concern for the welfare of wage earners as grouped about our great manufacturing establishments. Under the auspices of the Carnegie Institute of Technology at Pittsburgh, an international conference on the bituminous coal industry was held early in November. The discussion that we print as an article formed part of an introductory address delivered by Mr. Taylor on that occasion. Other portions of his address related more directly to the coal industry, which is so closely related in many ways to the steel industry and the railroads.

The Demoralized Business of Coal Mining

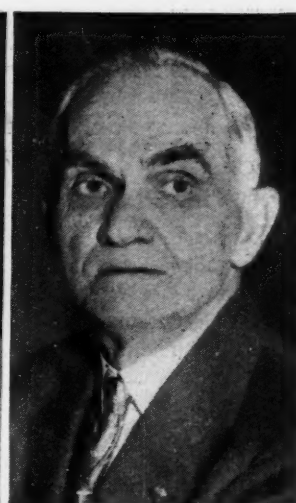
MR. EDWARD M. BARROWS attended that coal conference as a representative of the REVIEW OF REVIEWS, and he presents the result of his studies of the coal question as an article in our series upon major industries, with especial relation to their treatment by government. Wasteful and disastrous competition has been forced under the pretext of defending the public against monopolies and agreements in restraint of trade. Scientific progress, through laboratory researches and engineering inventions, has changed the whole outlook for the coal industry in its ability to serve the needs of the country. It must be helped to cure the evil of overproduction, and to standardize and improve the conditions of the mine workers. Doubtless a majority of the mine operators are doing the best they can, but there is a surplus of mine labor. Alternative forms of employment should be provided for miners in the vicinity of their homes; and various means should be worked out to overcome the economic and social evils of unemployment in the isolated villages that surround the coal mines.



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Chm. Appropriations Comm.

LEADERS OF THE DEMOCRATIC PARTY IN THE NEW HOUSE OF REPRESENTATIVES

**The Double Task,
a Lesson
From the Frontier**

IN EARLIER DAYS of this republic, when the frontier was moving westward and new settlements in some regions were made at the risk of lurking attacks by hostile Indians, the pioneer farmer is represented with his gun strapped across his shoulders while holding the plow handles in the clearing he had made around his log cabin. The gun was the symbol of his external dangers and difficulties. The plow was the token of his purpose to support his family by his own efforts. Gun, plow and axe taken together represented the citizen in his personal activities, and also in his neighborhood interests. He was at the same time independent and coöperative. He could work at a dozen trades, from making his own shoes to building a wagon. His wife could use the spinning wheel and loom, and weave home-spun for the family's clothing. To a notable extent the family was self-sustaining within its own domain. But it was also neighborly; and the gun was always available for obedient service under a chosen captain. All the axes in the neighborhood had helped to build the log cabin, and the men met for barn raisings and the women for quilting parties. Apart from the menace of hostile Indians, there were other common anxieties and occasions for mutual assistance. There were fevers and funerals, and in some places there were feuds; but persistent quarreling was generally of later origin.

**When the
"Politician"
Emerged**

THOSE PIONEER TIMES seem remote to young people of the twentieth century, but the best Americans today are those who have inherited the tradition of manliness, courage, common sense and good temper that characterized our vigorous ancestry. In about the same proportions, we still have the double burden of private effort and public concern. We must work hard for self-support, whatever may be the adverse conditions surrounding us. At the same time we must fight against external dangers, and do our share to promote

the general safety and well-being. The principles have not changed, although their applications have become almost infinitely complicated. In the face of acute dangers, the pioneers could not afford artificial quarrels about politics or religion. The itinerant preacher brought the neighbors together to inculcate faith in God, decency in conduct, care for the widow and orphan, and responsibility for the common good. Denominationalism came afterwards, as a wasteful luxury of the second generation. Also, the professional politician came on the scene a little later, to make selfish profit while disturbing efficiency in the management of public concerns. The word "politician" in its best meaning is not one of reproach. In an age of specialties and many vocations, some men and women in all countries will be found best adapted to the tasks of law-making and government. But the good politician works always to harmonize the views of citizens in support of wise policies. The bad politician works usually to make confusion, to intensify prejudice, and to keep men who are naturally good citizens from understanding one another and from working together with a common purpose.

**What of Our
Johns, Our Jims
and Our Georges**

THE FOREGOING PARAGRAPHS may seem to some readers merely didactic. But they are intended to have an immediate application. They are meant, for example, to help the reader who cares about truth and right conduct to decide for himself whether certain Georges and Johns and Jameses and Hiramns now holding seats in both houses of Congress are valuable statesmen or are simply obstructive politicians. We have said in an earlier sentence that there is no question now before the American public which intelligent groups of citizens could not deal with on short notice, if they were selected for their qualities of public spirit, and their unselfish desire to minimize disagreements and arrive at conclusions. If the pioneers of that typical frontier settlement had engaged in a deadlocked

quarrel over the choice of a captain for their militia squad, the Indians would soon have had all their scalps. The reader may apply the parable.

**Democrats
Organize
the House**

THE SEVENTY-SECOND CONGRESS met on Monday, December 7. In spite of the most difficult circumstances of recent times, the opponents of the Republican administration did not succeed (in the Congressional elections of 1930) in securing a clear working majority, although the Democratic party machine did its best to make voters think that Republicans in office had something to do with bringing on hard times. The results were so close that no one knew until a few days before the session opened whether the Republicans or the Democrats would be able to elect their candidate for Speaker. A number of deaths had occurred among members-elect in the interval of more than a year, and the Democrats at the last found themselves with a slight majority. A vote or two swung the other way would have elected the Republican candidate, Mr. Snell of New York, instead of the Democratic candidate, Mr. Garner of Texas. Let no one think that these comments are meant to disapprove of party names, or of strict party adherence. When you have political machinery that there is no serious thought of discarding, use it at its best! Make it serve well the ends for which it was designed! Our two-party system is an established fact; and we have no intention in these pages to disparage it. But let it be used in a patriotic, intelligent, and high-spirited fashion. The Democrats in the House were to be praised for facing realities, and daring to take responsibility. But the election of 1930 did not give a definite mandate to the Democrats. It did not morally repudiate the Administration. It indicated the need of coöperation and harmony; and this is imperatively demanded.

**Will Congress
Rise to
Statesmanship?**

THE COUNTRY WOULD have been wiser to have elected a working majority pledged to support the Hoover Administration through the rest of the presidential term. But existing facts furnish no excuse for partisan nagging, or for pampering the malcontents. The real test of parties is to come in the great election of the present year. With the two parties now so evenly divided in the House, neither can gain approval for itself by exaggerating differences. Intelligent men of affairs, whether in politics or in business, in every country of Europe, of the Western Hemisphere and of Asia, look on at the efforts of President Hoover and his Administration with deep respect, great confidence, and profound admiration. These efforts are neither partisan nor personal, but are wholly patriotic in motive and method. No one asks the Democrats to vote the Republican ticket next November. They will offer the country their candidates and their platform, while the Republicans will again offer the ticket of Hoover and Curtis, with a platform asking for a vote of confidence and approval. The country will choose between the two parties—and also the country will accept the verdict in loyal acquiescence. But there are actions to be taken by the present Congress that call for a large measure of non-partisanship

and broad-minded coöperation. We do not ask Democratic Congressmen to "help Hoover." We merely ask them to behave like serious men, for the sake of a distressed country. Now is the time for Democratic leaders to exhibit true statesmanship. Mr. Garner can win plaudits by insisting that measures shall be dealt with upon their merits.

**New Chairmen
All Along
the Line**

THE CONSTITUTION IMPOSES such responsibilities upon the President that he is obliged to forget partisanship in the sheer necessities of his momentous and multiform task. The present Congress can not possibly take this burden upon its own shoulders. England is completely governed by Parliament. But America is ruled by the people, through their election of two coördinate branches of government, with the President compelled to take the initiative. As a working affair, our government is presidential rather than parliamentary. Congress, therefore, must act reasonably or make itself a nuisance. With Mr. Garner in the Speaker's chair, and with committees reorganized, the Democrats made Mr. Rainey of Illinois their floor leader, and gave the chairmanship of the Ways and Means Committee to Mr. Collier of Mississippi. The Democrats are managing the House after an interval of twelve years. Mr. Tilson withdrew from Republican floor leadership, in favor of Mr. Snell. Inside of committee rooms, changes are less important. While an experienced Democrat succeeds an experienced Republican at the head of the table, the older members of every important committee form a group who have long worked together, regardless of party. But there is always the temptation to be more clamorous and insincere in party bickering on the floor of the House than in the committee rooms.

**How Mr. Garner
Can Strengthen
His Party**

PRESIDENT HOOVER submitted an admirable message to Congress on Tuesday, the 8th, and this was followed on the next day by a message on finance and revenue, accompanying transmission of the budget, with proposals for changes in the tax laws in view of revenue deficits. A day or two later came a third message, as promised by President Hoover, dealing with our foreign relations and calling for prompt ratification of the foreign debt moratorium, which had taken effect on July 1. Congressmen as individuals had agreed to the moratorium in advance, and had known its details and observed its effects for six months. There were important reasons for ratifying it before December 15. Mr. Garner, who had gone from Texas to Washington by airplane months ago to join in consultations at the White House, would have pleased the American public if he had insisted upon having a ratification vote within the first week of his Speakership. Such action was desired in order to save foreign governments from the appearance of being technically in default on December 15. Vigorous effort on Mr. Garner's part would have strengthened confidence in his party abroad as well as at home. The suffering patient with which Mr. Garner (as a newly selected physician) is called upon to deal, is not the Republican party or the Hoover Administration, but

the United States of America. The circumstances are such that whether or not he calls himself some other variety of medicine man, he is simply obliged to work with his patient from one side of the bed while Mr. Hoover works from the other. Under our Constitution there is no help for this arrangement. If Mr. Garner is a good doctor he will not care to argue too much with Mr. Hoover across the languishing body of the patient, but he will try to agree with the doctor who has been longer on the case about the things to be done first. In no other way can he add so much to the prestige of the Democratic school of political medicine and surgery as to join hands with the other doctor and try to help the patient.

A New Finance Corporation Demanded

TURNING AWAY FROM these sick-bed figures of speech, what are the sharp realities? Mr. Hoover was able to persuade banking interests to create the National Credit Corporation to relieve banks when frightened depositors were withdrawing their money, and when strong banking institutions showed signs of following weaker ones—as hundreds of the small banks in the Middle West were putting up the shutters. Elsewhere in this number our readers will find a report upon this Credit Corporation, and the magic of its swiftly applied remedies. But another great measure, to sustain the credit of our business structure, must be adopted as soon as possible; and this one will require legislation. President Hoover believes in voluntary action wherever possible. Under his leadership we have been saved from bond issues for the relief of unemployment. The National Credit Corporation, starting with a half billion dollars of subscribed capital to help banks to carry their non-liquid assets, did not call for national legislation or for money from the federal treasury. There is another credit agency needed, not to help the banks, but to support business during the coming year. The President terms it a Reconstruction Finance Corporation. It would be temporary, and unless its existence were prolonged by Congress it would be wound up in two years. It would operate in a manner similar to that of the War Finance Corporation of fourteen years ago. Its funds would be loaned by the Treasury, but they would not be squandered or risked. To understand the need of an agency like this there are concrete situations to be examined. Within about one year, at least \$200,000,000 will be required by railroads to pay the principal of maturing bonds. How can the roads manage to finance these maturities, and other obligations of large amount?

Why Should Anybody Have Objections?

UNDER EXISTING CONDITIONS the banks and the investing public can not be expected to float new issues of long-time railroad securities. But a government finance board issuing its debentures to support the credit of quasi-public agencies like our railroads, would be able to carry both our railroads and certain other deserving industries through a period when all that is needed is the assurance of financial support on a strictly business basis. Nobody is thinking of this as a Republican device. The two last Democratic candidates for the Presidency, Mr. Davis

and Mr. Smith, and the two last Democratic Secretaries of the Treasury, Mr. McAdoo and Mr. Houston, would be good members of such a corporation, and there are dozens of others. It has been stated that there would be opposition in Congress to this proposal. We do not believe for a moment that the Democratic National Committee wishes to bring the whole structure of American business to chaos and destruction with the idea that this might effectively discredit the Hoover Administration. Mr. Garner as Speaker, and Mr. Raskob as party chairman, with Senator Robinson as leader of the plurality party of the Senate, and Al Smith as party head, hold the most important posts today in the Democratic party. If they want an even chance in the November elections, let them forget parties for a few weeks and do their share to support the credit of American business, including the railroad system as our most important and most jeopardized of key industries.

Taxes, and Plans for a Balanced Budget

THE BUDGET PROPOSALS show honest effort to reduce expenditures. To meet present needs the Treasury is floating short-time obligations in large volume. Secretary Mellon recommends the restoration of higher rates of income taxation, and the enactment of certain additional taxes that belonged to the war-time period but were repealed several years ago. Congress will take weeks or months to thrash out new tax measures, and we shall defer discussion of details. No general revision of the tariff will be feasible in the present year. The Tariff Commission will be in a position to deal vigorously with all items that are submitted to it. Mr. Fletcher having resigned from its chairmanship, the President was able to secure the acceptance of a distinguished Boston journalist, Mr. Robert L. O'Brien, whose choice will have wide approval. Revenues have fallen off so sharply that the Treasury has been obliged to think of a balanced budget as a matter of twenty-four or thirty-six months rather than as a matter of twelve months. During prosperous years we applied surpluses to debt reduction to the extent of several billions of dollars. It is perfectly reasonable to look upon a part of this debt payment in fat years as a reserve to meet deficits in lean years. Since the Treasury credit is good, and money can be borrowed at low rates, it would be ridiculous to lay a crushing burden of taxation at this moment upon the citizens in order to satisfy a theory. Of course, budgets must be balanced. But we are not sacrificing the principle of living within our means if we spread average income and average outgo over a period of several years. The British problem was fundamentally different. An immense war debt, mostly contracted on a basis of inflated paper currency, had been lifted to an intolerably heavy burden by being placed upon a full gold basis. The dole had also been increased in the purchasing power of every shilling by resumption of gold payments, and increasing numbers of people were on the lists for such payments. At the present exchange value of the pound sterling, British wages have been reduced about 25 per cent., while the burden of interest on the war debt is similarly lightened and the purchasing power of the dole is affected in like manner by cur-

rency inflation. This dropping of gold payments, together with other conditions, such as the new tariff rates, made it necessary to attempt an immediate balancing of current income and outgo.

**Another Year's
Outlook for
War or Peace**

WITHOUT FAIL for forty years this periodical in its January issue has given some attention to the world's prospects as regards the issues of war and peace. European militarism continues to be a terrible burden and a grave menace. In signing the Kellogg pact, the nations agreed to renounce war, but they have not since acted as if they had faith in the sincerity of their neighbors. The one definite menace of immediate warfare on a large scale has been in Manchuria, which is an outlying dominion of China. It is inhabited by millions of Chinese, but Japan owns an important railroad and has commercial and economic rights that are essential and must be maintained. There is no reason whatever, in the nature of things, why differences between China and Japan should not be adjusted by direct negotiation or by the advice of competent outsiders. The situation has been such as to offer a test of the influence of the League of Nations in the most difficult of all the disputes that it has considered. President Hoover and Secretary Stimson have wisely acted in harmony with efforts of the League.

**Europe Still
Rests Anxiously
on Its Arms**

NOT ONE of the greater nations can properly afford its present scale of expenditures for the maintenance of its defensive services. But in spite of the financial burden, the nations will not greatly reduce their armies and navies, and other expenditures for war preparations, until their minds are relieved of intense fear. Canada and the United States do not spend money for defense along the international boundary line. Chile and Argentina will not fight each other and have little need of costly armaments. But there are rivalries between France and Italy which ought to be fully adjusted in order to remove all fear of war, in advance of a general disarmament conference. Mr. Grandi, the Italian Foreign Minister, whose recent visit to the United States left an unusually agreeable impression, fully realizes the need of a Franco-Italian understanding. But even more necessary is the further growth of a spirit of understanding and coöperation between France and Germany. At the time the Versailles treaty was signed it is not likely that any intelligent person in the entire world supposed that its provisions would endure rigidly and literally, without overhauling from time to time. Almost everything that was included in that treaty was unsound either in principle or in method of performance. How can Europe disarm when it refuses to make peace?

**Will the
Germans
Stop Paying?**

REPARATION work should indeed have been done thoroughly in Belgium and France; but the whole world should have financed the job, Germany contributing materials and workmen on the great scale. With the entire physical task completed in two or three years, there should have been no monetary payments whatsoever in the nature of continuing or puni-

tive exactions. The debt owed by France to England was a mere bookkeeping affair, in a partnership war, with only the faintest similarity to the actual debts contracted by the European governments in the United States. Under the circumstances, our Treasury should have guaranteed the foreign war loans, in so far as American investors were concerned; but the government should not have assumed the false position of a direct creditor. War debts in general are held by private investors; and the debts owed to the United States by England, France and other European countries should have been passed on at the earliest possible moment to the investing public. This would have disposed of the fallacious arguments about "cancellation." Mr. Frank H. Simonds, who likes to hew to the line, directs attention (in the article published in our present number) to the German situation as pivotal. A committee of international financiers has been studying Germany's ability to make further payments.

**Peace Must
Precede
Disarming**

PRESIDENT HOOVER THINKS we ought to reconstitute the Debt Commission, in order to have an agency through which to deal with questions that may arise, but Congress does not like the idea. There has not been actual war since the Armistice of November, 1918, but there has never been a genuine restoration of peace. In Europe there has been merely a continuation of the Armistice, without the abandonment of warlike attitudes. It is time now for real peace agreements, with no element of coercion involved. Countries can be compelled to do what they are not willing to do, but underlying such compulsion is war and not peace. The Dawes plan and the Young plan were transitional steps representing the best that could be done at certain junctures. Now is the time for some further bold and conclusive steps. Until they are taken, disarmament agreements cannot avail.

**Political
Obstacles
This Year**

WARS ARE THE RESULT in large part of the instability of governments under the pressure of partisanship and the failure of representative parliaments and congresses. Efforts at world adjustment have to encounter among their chief obstacles in the present year a series of menacing political situations. (1) We have a new Congress at Washington that bids fair to be worse than the traditional "dog in the manger." It is deadlocked within its own walls and deadlocked as against the Hoover administration. With the House so evenly divided, it could serve the country only by renouncing partisanship, but it will not do this in the face of approaching elections. The Senate should have been reorganized promptly by the Democrats, with their considerable plurality. But the Republican minority preferred a selfish game of bargaining for chairmanships, when they should have been high-spirited and sportsmanlike enough to have yielded to the Democrats on condition of a thorough-going rejection of all compromising deals with the insurgents who were playing their own unprincipled game. (2) Specifically, the political machines—all the way from Washington down to the remotest townships and school districts—are getting ready for the political conven-

tions of June, with primary elections that will involve thousands of local candidates. And so this dust-raising traffic, along the highways and by-paths of professional politics, will interfere with prompt and sound settlements for improvement of business conditions.

**Politics Also
Will Hamper
Europe**

LOOKING ABROAD, we see preparations (3) for a French general election in February or March; and Premier Laval's later utterances have been less conciliatory, and more unfavorable to European harmony, for the simple reason that if the elections do not continue him in power they will result in a new French ministry with a policy far less friendly and helpful than his. But the German presidential election (4) occurs in March, following the meeting of the Reichstag in February, with the Prussian Diet election coming along in April or May. Chancellor Bruening has been exercising the most sweeping authority over government finance, private business and wage scales, under dictatorial power especially conferred. But if Hitlerism should prevail in the elections, and if Bruening should fall, the consequences would be of world-wide significance. Even if Bruening should gain a liberal majority in the federal Reichstag, there would be further danger that Fascist politics might win control in the Prussian Diet in the spring elections. Prussia constitutes two-thirds of Germany, and if Hitlerism were controlling the Diet it would be hard for Bruening to carry on his pacific international program. (5) The one-year moratorium ends with June and nobody believes that payments will be resumed as of July 1. But further postponement ought to be by virtue of orderly agreements. British monetary and tariff policies form part of the tangled situation. President Hoover, with his capable advisers, fully comprehends the political as well as the economic difficulties that lie ahead of us. He has no personal or partisan motives in making his appeals for the support of public opinion and for prompt, non-partisan behavior on the part of leaders in Congress. His messages have been magnificent state documents, in the completeness of their survey and in the proposal of things to be done.

**The Seabury
Exposures
Will Continue**

THE INVESTIGATION of New York City government by a legislative committee, under the leadership of Judge Seabury as chief counsel, has gone steadily forward. It is now quite certain that the new legislature, meeting with the opening of January with small Republican majorities in both branches, will authorize a continuance of the investigation. A widespread relationship of pecuniary profit between the Tammany government of New York City and a great variety of law-breaking groups and of criminal practices has already been demonstrated beyond possibility of doubt by Judge Seabury's probing of one situation after another. Tammany is so deeply entrenched through its hold upon the voting masses that no reform is likely to come about through a rushing tide of moral indignation. Yet corrupt judges and political grafters do not like to be exposed, even though they may escape indictment and conviction. The Seabury investigation will have profound results in the long run.

**Science in
Dealing with
Crime**

WHILE IT IS NECESSARY to expose the corrupt relations between the politicians who control the exercise of police authority and the criminal interests that buy police protection and enrich officials, something more is needed beside disclosures of this kind. It behooves us to deal with the problems of crime and government through constructive measures on a basis of scientific study. During the past year we have published important articles upon research and reform in the broad field of law and justice. Hopeful plans for improvement in conducting the business of the criminal courts are projected in many states. Closely associated with such movements are various proposals to place the police functions on a higher plane and to make the detection of crime more certain and prompt. We read many novels to show how particular murder mysteries are solved, but most of the actual murders remain as mysteries, and the murderers go unpunished. At Chicago an affiliate of Northwestern University is a "Scientific Crime Detection Laboratory." To understand how it was begun and how it works, it will be necessary to read the remarkable description given in our present number by Mr. William A. Dyche, who is business manager of the university, an Evanston banker, and a leader in many useful public activities.

**Elevating the
Police,
Professionally**

THE SPLENDID QUALITIES in our young men that are tending to make football rather too important an affair in the colleges might well be directed toward employment in our state constabulary forces and our city police organizations. Armies in future will be reduced, but the heads of police organizations in our great states and large cities should seek as high training and as much honor and prestige as the graduates of West Point. The police force of New York City alone aggregates about 19,000 men, and there are several hundred thousand active policemen in the United States. These police forces should be permeated with the highest ideals of conduct and responsibility. They represent a type of service necessarily permanent. Many retired army officers have taken police service in England. It is not enough that a few men at the top should be treated as holding positions of prestige. The universities should set about, in a deliberate way, to rescue the police organizations from the control of roughneck, lowbrow politicians and gangsters and should lift police work to the plane of a profession through scientific training. The Northwest Mounted Police and the Texas Rangers have always been held in respect for their courage and efficiency. The same qualities are required for police work in our cities, but with more need of specialized instruction. Chicago would deserve praise if it placed a substantial fund behind the admirable experiment of the Northwestern University's Scientific Crime Detection Laboratory. President Butler, who is this year's recipient of the Nobel Peace Prize—a well-deserved honor shared with Miss Jane Addams of Chicago—would know exactly how to formulate a New York school for the better training of police officers, if money were provided to set the project on a firm basis.

HISTORY in the Making

From November 13 to December 12

United States

Mr. Hoover proposes . . . Congress meets to dispose . . . After 12 lean years . . . Taxes.

PRESIDENT HOOVER announces his second step to overcome the depression and relieve unemployment (November 13). He outlines a plan for setting up 12 home loan banks, one in each Federal Reserve district, under control of a government board. They would rediscount mortgages up to \$15,000, with the hope of putting life into the business of home-owning. Stimulating residential construction would stimulate 32 large industries which supply needed products.

HENRY P. FLETCHER (November 17) hands in his third letter of resignation as chairman of the Tariff Commission. The President accepts it, effective November 30. Mr. Fletcher, who has headed the commission since its reorganization under the Hawley-Smoot Tariff Act, is expected to be a member of the American delegation to the disarmament conference scheduled for February.

FOR THE FIRST time since the coming of prohibition, a record vote on it in Congress appears likely (December 2). Yesterday leaders of both parties in the House, soon to open sessions, agreed on this, and today Senator Watson, floor leader of the Republican majority in the Senate, says: "Personally, I will not stand in the way of a vote on temperance. I don't believe you can prevent it from coming up in the Senate and having a roll-call."

MORE than 3000 delegates to the President's Conference on home building and home ownership (December 2) hear Mr. Hoover urge easier financing for those who wish to build or own their homes: "There can be no fear for a democracy or self-government, or for liberty or freedom, from home owners, no matter how humble they may be. . . . But they never sing songs about a pile of rent receipts."

AFTER TWELVE lean years as members of the minority, the Democrats take control of the House as Congress opens (December 7). Representative John N. Garner, former Texas cowboy, realizes the ambition of his 28 years in Congress as he is elected Speaker. Hearty cheers from Republicans as well as Democrats greet him as he is led to the rostrum. The Senate, nominally Republican, meets more quietly, the only excitement being the question whether Senator Moses of New Hampshire, conservative and un-

popular with insurgents for having called them "sons of the wild jackass" in the previous session, shall be continued as president pro tempore.

SECRETARY MELLON offers for subscription the largest government financing program since the war (December 7). It will total \$1,300,000,000, as follows: 600 millions in one-year notes at 3¼%; 400 millions in nine-month certificates of indebtedness at 3%, and 300 millions in six-month certificates at 2¾%. The whole financing program follows issues of 800 millions in bonds and 300 millions in certificates three months ago, and an additional 800 millions in bonds six months ago.

PRESIDENT HOOVER's annual message is read to Congress (December 8). In general terms, he recommends: increased taxation to balance the budget for 1934; cuts in government expenditure; a temporary reconstruction corporation, like the War Finance Corporation, to meet the emergency of the depression; no general tariff revision; further Treasury funds to the Federal Land Banks; home loan discount banks to help home owners; liberalizing Federal Reserve discount requirements. On the same day the new Democratic steamroller functions as that of the large Republican majority in previous Houses, but rules are liberalized to allow smaller numbers of Representatives to get action. This will mean a record vote on Prohibition.

SECRETARY MELLON's annual report to Congress is made public (December 9). It is designed to balance the budget for 1934, and recommends: taxes on amusement tickets costing 10 cents and up, instead of \$3 and up as now; taxes on automobiles, trucks, accessories, radios, phonographs, checks and drafts, telephone, telegraph and cable messages, and realty conveyances—now all untaxed. It would increase the tobacco tax, transfer tax on stock sales, estate taxes, and raise corporation income taxes from 12 to 12½%. It goes back in general to the personal income tax schedules of 1924—lowering exemptions and increasing rates. It is felt that House and Senate will completely alter the program before presenting it for Presidential signature.

PRESIDENT HOOVER's message on foreign affairs is read in Congress (December 10). He asks approval of the last June's Hoover moratorium on reparations and war debts (payments on which would be due December 15), and surveys our whole foreign relations. Mr. Hoover asks inferentially for an extension of the

moratorium, and reestablishment of the World War Foreign Debt Commission to adjust debts on a new estimate of capacity to pay. "It is clear," he says, "that a number of the governments indebted to us will be unable to meet further payments in full pending recovery in their economic life. It is useless to blind ourselves to an obvious fact. Therefore it will be necessary in some cases to make still further temporary adjustments." Sentiment in both houses is hostile; particularly in the Senate is a scaling-down of war debts (and through them reparations) disapproved, though these debts are almost universally held by economists to be a main cause of continued world depression.

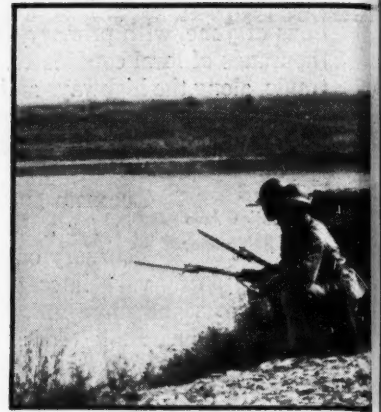
Depression

Much gold . . . Less income
... Costly wheat . . . New
lows . . . Coal plan.

ACTUAL and potential excess reserves of the Federal Reserve system are now (November 18) about \$1,500,000,000. Free gold holdings are greater than before the outward movement of gold which caused alarm following England's leaving the gold standard. Demand for currency, largely accounted for by hoarding, after rising almost continuously since October 30, begins to recede.

IN AN EFFORT to prevent still further price drops, between 6,400,000 and 7,000,000 bales of cotton will be withheld from the market until next July 31, the Farm Board announces (November 22). A committee of Southern bankers has pledged financing 3,100,000 bales, and the board will finance another 3,300,000 bales.

JAMES C. STONE, chairman of the Farm Board, and Carl Williams, cotton member, tell the Senate Committee on Agriculture of the Board's stabilization operations, for the first time giving figures (November 24). Using the \$500,000,000 revolving fund, they bought 329,641,052 bushels of wheat and 1,319,809 bales of cotton. Cost of the wheat averaged 81.97 cents a bushel, cotton 16.3 cents a pound. There remain on hand 189,656,187 bushels of wheat (November 1) and 1,310,789 bales of cotton (June 30). Next day a statement from Chairman Stone declares that the Board's grain stabilization activities cost the Treasury a paper loss of \$177,000,000. The Senate Committee's





MIGHT makes right? Japanese soldiers guarding a railway in Chinese Manchuria.

Grandi

He comes . . . He goes . . .
What does it mean?

DINO GRANDI, young Foreign Minister of Fascist Italy, arrives in New York in the rain (November 16) and leaves by train for Washington.

AFTER contacts with leading officials in Washington, Secretary Grandi meets President Hoover and Secretary Stimson in the Lincoln study of the White House (November 18) for a two and a half hour conversation.

BEFORE leaving Washington (November 19) Secretary Grandi issues a joint statement with Secretary of State Stimson. It indicates that no vital issue was settled, unlike the Laval conversations which gave France a free hand to return to the course of reparations pursued before the Hoover Moratorium. But another direct contact has been made, and there was candid discussion of "the present financial crisis, inter-governmental debts, problems surrounding the limitation and the reduction of armaments, the stabilization of international exchanges." The statement hints that settlement of the Franco-Italian naval status, open since the London Naval Conference of 1930, will be reached. It also hopes cautiously for "concrete and constructive results" from the February disarmament conference.

AFTER several days of speechmaking, sightseeing, and conferring in New York and Philadelphia, Secretary Grandi sails for Naples on the *Augustus* (November 27). In New York he talked with leading bankers. In general his visit made a good impression.

Disarmament

To hold . . . Or not to hold,
the Conference.

SINCERE workers for disarmament in Europe are becoming convinced (December 7) that more harm than good may be done by holding the conference on February 2, as arranged a year ago. No one wants to take the blame for suggesting postponement, particularly in view of Washington's insistence on holding it. But the feeling is growing that with the touchy subject of reparations and debts in the air, with Manchuria causing uneasiness and hardly the proper atmosphere for disarmament, and a growing economic tension between France and Great Britain, it is hardly wise to hold the conference. Similarly, those French and other nationalists who wish the conference to fail now urge that it be held, believing it cannot succeed.

Hitler

Debts, yes . . . Reparations,
no . . . March on Berlin? . . .
Bruening's warning.

TABULATION of the vote in Hesse, one of the German states, gives supporters of the national government another attack

Continued on page 77

hearing at which these figures are published is virtually a trial of the Farm Board, to determine if the Farm Marketing Act should be changed.

A COTTON harvesting machine that will do in three hours the equivalent of 77 hours of human picking has arrived, the Department of Labor declares (November 28). The machinery has been developed by progressive cotton farmers. It would throw out of work 4 of every 5 Negro cotton pickers who gather the crop today as in the days of slavery.

GROSS INCOME of individuals in 1930 dropped nearly one-quarter from the boom times of 1929, shrinking \$7,097,000,000 to \$21,665,505,860, according to the preliminary report of the Bureau of Internal Revenue (November 29). The number of million-dollar incomes dropped from 513 to an estimated 149, and the number of hundred-thousand-dollar incomes from 14,701 to 6152. Corporation income totals are off even more, dropping \$4,633,499,149 to \$5,627,312,995.

WITH selling pressure intensified by yesterday's break of 13¼c., sterling drops to a new low of \$3.29½ in New York, rising slightly thereafter (December 1). The low is close to the historic low of \$3.18 reached in England's post-war slump, in February, 1920. The New York stock-market, after rising in the weeks following announcement of the National Credit Corporation, sinks uncertainly and finally drops to new lows for the entire depression (December 10).

BITUMINOUS coal operators, in an effort to meet the disastrous state caused by overexpansion in the industry, meet in New York (December 3) to adopt a method of stabilization. They plan to unite all operators in a given district into a single sales organization, to replace the present cut-throat sales competition within the producing districts. This will be urged for immediate acceptance. A more far-reaching part of the plan, for later adoption, is the physical merger of coal units in the various districts.

Rails

Executives accept . . . I. C. C.
relents . . . What of wages?

THE ASSOCIATION of Railway Executives accepts (November 19) the Interstate Commerce Commission's proposal for in-

creased freight rates on certain items; but it asks that the resulting profits be used as loans to the weak roads, rather than as gifts as the Commission had originally proposed.

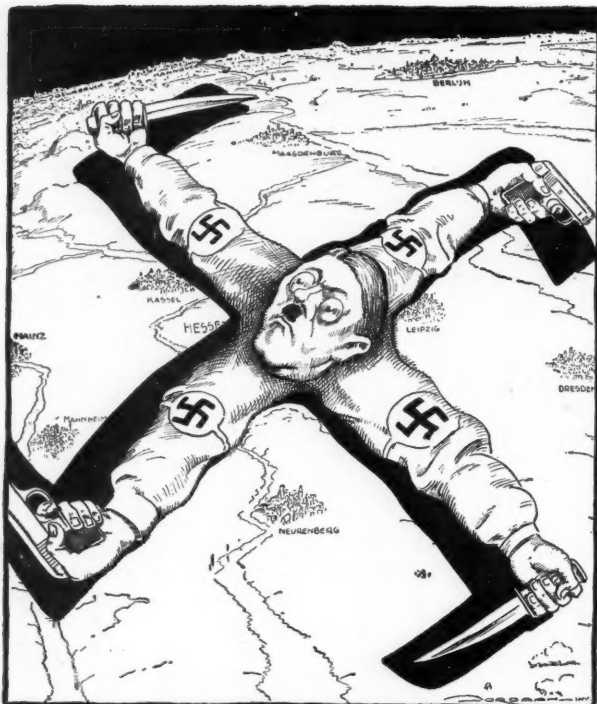
A VOLUNTARY reduction of 10 per cent. in wages is rejected by the Railway Labor Executives' Association (November 22) following a meeting of several days with nine railroad presidents. There is good feeling on both sides, but a Labor statement says: "More than one-third of the employees of this industry are idle and more than one-third of the capital in this industry is idle. You are taking nothing from the earnings of capital to support unemployed workers. You are asking that the employed workers take 10 per cent. from their earnings to support idle capital."

A WAGE CUT of 10 per cent. retroactive to November 15, is applied to railway workers by the Canadian Pacific and the Canadian National railways (December 3). The move, which meets with objections from labor leaders, follows recommendations of a conciliation board appointed by the Dominion Department of Labor. It is considered an important precedent for the United States.

THE INTERSTATE Commerce Commission accepts the railways' modification of its original suggestion for an increase in freight rates on specified commodities (December 7), and thus relieves the carriers from the necessity of complying with the pooling plan. Benefits of the increases will thus be loaned rather than given to the weak roads. In several other points it is more favorable to the railroads, whose securities have led the decline in stock and bond markets.

ON THE EVE of the meeting in Chicago (December 8) of 1500 general chairmen representing a million and a half railway workmen, to discuss wage cuts, two disturbing actions are taken. The Illinois Central announces a 10 per cent. cut for all officers and non-union workers, and the maintenance-of-way employees of the Chicago & North Western begin taking a strike vote. This road asked for a reduction last May. When direct negotiations failed, the legal provision for mediation was invoked. The men accepted, the road refused. Hence the present strike vote, which adds a touch of bitterness to hitherto friendly dealings.

FOREIGN SIDELIGHTS



From *De Groene Amsterdammer* (Amsterdam, Holland)
HITLER SPREAD EAGLES GERMANY

The black swastika cross, emblem of Adolf Hitler's nationalist movement, is depicted by the Dutch cartoonist as threatening all points of the Reich. Local elections are everywhere going Hitlerite, but in the last analysis "Handsome Adolf" believes in the fascist doctrine of brute force. His militant followers already control the German federal states of Brunswick, Mecklenburg, and Hesse; with prospects of a decisive victory in the Prussian state elections of the Spring. The bomb-and-dagger motif of this anti-Hitler sketch is, of course, patently exaggerated.



ANOTHER NAPOLEON

France under M. Laval occupies an even stronger position than did the Napoleonic Empire of 1810.

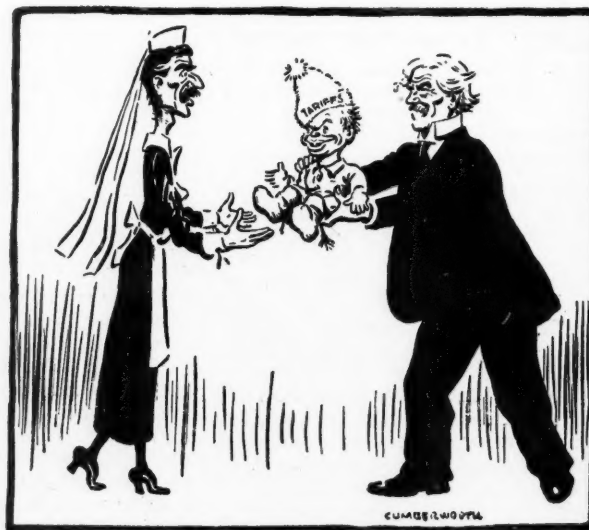
From the *Daily News Chronicle* (London)



From *Ulk* (Berlin)

CHANCELLOR OR MACHINE GUNS?

"Better a Brüning on the roof than a 'Browning' in the hand," say these orderly German citizens. "Ulk," which is no admirer of Dr. Heinrich Brüning, nevertheless prefers his steadfast regime to the alternative of radical chaos all over Germany. The big building on which Dr. Brüning perches is the Chancellery of the Reich, headquarters for the German Premier or Chancellor. The "Herr Doktor" appears to be mopping his shiny brow in some perplexity. We wonder!



PASSING THE BUCK

Premier MacDonald passes the knotty problem of tariffs to Chancellor Chamberlain of the Exchequer.



From the Daily Express (London)

BOOSTING THE HOME PRODUCTS (Above)

The recent British general election is ushering in tariff protection to supplant the historic free trade. Cartoonist Strube depicts Mr. Citizen in the act of promoting his native manufactures. "Buy British!"



From Levesia (Moscow, Russia)

FRANCO-AMERICAN FRIENDSHIP (Right)

Premier Laval to Uncle Sam: "Let us preserve the gold standard—at your expense." The reference is to Premier Laval's visit to Washington. From Levesia (Moscow, Russia)



From the Evening News (Glasgow, Scotland)

A RARE MANCHURIAN PRINT

Japan and China are supervised by the War God.



From Le Rire (Paris)

DEFIANCE AT GENEVA

Can the League Typewriter stop the Japanese?



THE LEAGUE CENSURES

The League of Nations indignantly halted the pacific Austro-German customs union last Spring.

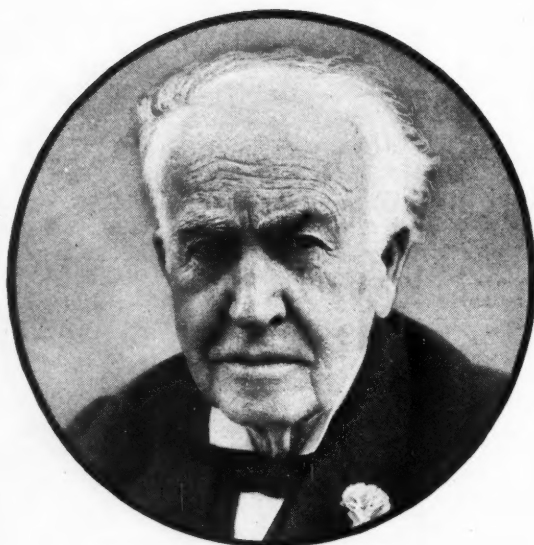


THE LEAGUE IGNORES

But the League hesitates timidly when confronted by the Chino-Japanese strife in bloody Manchuria.

From Kladderadatsch (Berlin)

MR. EDISON'S Views of Life and Work



A YEAR AGO Thomas A. Edison made for our readers a fresh statement of his views upon the value of scientific research, and upon the fields to be explored for the future welfare of individuals and society at large. His death occurred on October 18, after some weeks of illness during which the bulletins from his bedside were read with daily alternations of anxiety and hope by millions of his fellow countrymen. The magnitude and the transforming nature of the contributions to human welfare growing out of his researches, inventions and discoveries are too great for easy computation. Books are available, to describe his achievements and to tell the story of his life and career; and much more will yet be written about him both by scientists and biographers.

But marvelous as were Mr. Edison's accomplishments during the long period of unflagging researches, the man himself was greater than his works. Americans will be increasingly concerned with the memory of his personality, his qualities of character, the impelling motives that guided his energies, and the meager but enduring words in which he expressed himself from time to time, touching his hopes and convictions.

There were epochs in the past when it was necessary above all things to secure the rights that are the basis of ordered liberty. Washington, Franklin, Jefferson and others of their day were leaders in the struggle to gain political and social freedom, and to set up the framework of authoritative institutions. Lincoln led the men of his time in reestablishing unity, and in providing basic conditions for the uninterrupted working out of our aims and ideals.

It was this new period of unity and freedom that invited us along the paths of popular education, and that gave us rapid growth in numbers and wealth. The time had come when the freedom and stability of America made it possible for a man like Edison to perfect inven-

tions which capitalists could put into production on a large scale, and which an intelligent and progressive population was prepared to use. Thus research and business enterprise during the lifetime of Mr. Edison have fully justified the democratic equality that the forefathers expounded and established; and although a multitude of engineers, scientists, inventors, and directors of business organization have been employed in the shaping of our new economic and social life, it will be recognized in the future, as it is today, that the name of Thomas Alva Edison best typifies the processes and the results of all this combined effort.

At the opening of our editorial pages for November these sentences were printed: "With the peaceful death of Thomas Alva Edison on Sunday, October 18, there was ended the inspiring career of the most eminent American of our time. He was the exponent of the new age of progress through the application of science to the problems of human welfare. His inventions improved the common lot, and his steadfast faith encouraged millions to work for the achievement of worthy objects. Mr. Edison's fame will endure for as long as mankind reads the story of its own advancement."

While people all over the world are conscious of their heritage in the inventions of Mr. Edison, they are not so familiar with the record of spoken words that testifies to his philosophy of life. In our present economic predicament, it is well to be reminded of his message to the American people, spoken over the radio on February 11 last, that being his eighty-fourth birthday:

"Be courageous! I have lived a long time. I have seen history repeat itself again and again. I have seen many depressions in business. Always America has emerged from these, stronger and more prosperous. Be as brave as your fathers were before you. Have faith! Go forward!"

In his talk for our readers a year ago Mr. Edison laid emphasis upon his belief that researches even in the field of electricity are hardly yet begun. "Why, we don't even know what electricity is," said the inventor. "It's like light—we had a theory but then found in practice that there were too many grave exceptions to that theory. That's how it is with electricity. I don't see how we can be at the end of our discoveries in it when we don't even know—haven't even a suspicion—as to what it is."

But while we are to have vast material conveniences and improvements through future scientific discoveries and engineering applications, Mr. Edison believed that the most important opportunity for future research lies in the sphere of the health and capacity of human beings. He remarked:

"Sickness is pretty hard on the workmen now. It's hard for them to get a good doctor, and the proper care is expensive. There is too much sickness, too. Something will have to be done about it, and that is where biology and chemistry come in."

President Hoover's conference of 1930 on child health and welfare, followed by a great gathering of experts assembled at Washington last month to attend the conference on home building and home ownership, was called with a view to stimulating further researches in these fields of personal and social well-being, and to apply the results of fresh knowledge as widely as possible throughout the country.

It was in this spirit that Mr. Edison once said: "My philosophy of life is work, bringing out the secrets of nature, and applying them for the happiness of man. I know of no better service to render during the short time we are in this world."

At another time he remarked: "I believe the world is slowly growing better. The percentage of fine people is increasing. Man has not yet overcome his malignant environment, but men as animals will improve."

Since so many of Mr. Edison's remarks were epigrammatic, and since he never elaborated his philosophy of life, there might seem to be something like collision between certain of his statements, when brought into unexplained contact with each other. For example, having remarked that "there is no substitute for hard work," and that "genius is 1 per cent. inspiration and 99 per cent. perspiration," Mr. Edison made the following specific statement:

"I don't believe in the six-hour day. If a man is interested in what he is doing he won't keep his eye on the clock, but he'll see the thing through. Hard work never hurts anybody who likes it."

But this observation about hours of labor should be read in connection with another of Mr. Edison's remarks, namely: "Human slavery will not have been fully abolished until every task now accomplished by human hands is turned out by some machine."

It is plain enough that in repudiating the doctrine of a six-hour day nothing could have been farther from Mr. Edison's thoughts than a return to the period when men, women and children toiled in the dust-laden air of cotton mills for twelve hours a day, and worked to the point of exhaustion in factories and coal mines.

On the contrary, he declared on one occasion that it was his desire to do everything within his power "to further free the people from drudgery, and create the largest possible measure of happiness and prosperity." He would not have worked with such untiring enthusiasm to create our so-called machine age, if he had not seen clearly that he was helping thereby to liberate mankind from the fatigue of endless drudgery, and to abolish poverty along with industrial slavery.

MR. EDISON UNDERSTOOD that machinery was creating leisure; but he detested idleness and lack of continuity of purpose and effort. If in his strenuous youth the work-day had been divided into four six-hour shifts, to keep some industry running day and night, Mr. Edison would probably have offered his services for two alternate shifts per day, rather than for one six-hour job. But if his taking a second shift would have kept some one else from employment, he would gladly have become his own employer when free from his six-hour job, and would have found himself fully occupied. In short, he praised the old-time spirit of initiative and self-help that made the typical American so versatile and independent. "What the country needs now," he remarked, "is the practical skilled engineer, who is capable of doing everything."

When Mr. Edison talked about working he was not too deeply concerned about the ability of people to stand muscular strain. It was mental rather than physical laziness that he begged men to overcome. He

liked to quote Sir Joshua Reynolds, who said, "There is no expedient to which man will not resort to avoid the real labor of thinking." Mr. Edison added: "The capacity of the human brain is tremendous, but people put it to no use—they live sedentary mental lives."

He expected machinery to relieve us of hard physical work so that we might be free to work the harder through the exercise of mental power. He praised Henry Ford's views of the need of relieving congestion in cities, and taking industries to suburban or rural environment. He agreed that shop workers ought to have homes surrounded by gardens, and that they should cultivate vegetables, fruit, and flowers. He believed that farmers could find profitable ways of utilizing their time, when not occupied with field work and crops.

SOME OF Mr. Edison's expressions remind us of Benjamin Franklin, but even more of them make us think of Abraham Lincoln. There was sadness at times in Lincoln's expressions, but we owe it largely to his leadership that we have come into a period when what Edison called "seeing the bright side of things" and cultivating the cheerful spirit have been justified by our better surroundings and prospects.

We have ample testimony regarding the essentially religious spirit in which Mr. Edison carried on his life work. He was not bound by theological creeds, and had no ecclesiastical connections; but he never had any inclination to help break down the scaffoldings that men have erected for the support of their religious beliefs. "All that I ask of a man," he said, "is that he have honest convictions and live by them." It was Thomas Paine who had declared, "My country is the world, and my religion to do good"; but these words were frequently quoted by Mr. Edison with full approval. Intimate associates, among whom are Mr. Ford and Mr. Firestone, have made statements regarding Mr. Edison's belief in a higher intelligence that rules the universe, and in some form of immortality.

Among expressions that are quoted by his friends are such words as the following: "I know this world is ruled by infinite intelligence. It required infinite intelligence to create it, and it requires infinite intelligence to keep it on its course. Everything that surrounds us—everything that exists—proves that there are infinite laws behind it." On another occasion he said: "I believe in the teachings of our Lord and Master. There is a great directing head of people and things—a Supreme Being who looks after the destinies of the world."

In a letter to Roger Babson, Mr. Edison wrote: "I do not pose as a preacher, but let me tell you that if there is a God He will not let us advance much further materially until we catch up spiritually. A fundamental law of science is that all forces must be kept in balance. When any force goes off on a tangent there is a smash."

Mr. Edison had long endured a complication of physical maladies, but he always acted upon his expressed belief that "the more mental apparatus is worked, the longer will the normal person live; retiring from an active mental life is a dangerous thing." And so, when asked at what time he expected to retire from work, he answered: "The day before the funeral."

Few of us have occupations that permit detachment and unvarying serenity. The year 1932 faces us with the prospect of some turbulence in politics and perplexities in business. But Mr. Edison would bid us face it all with courage, and cultivate the mental and moral power to do our own work with the best use of time and talents, while doing our part as harmoniously as possible in activities that require common effort.

ALBERT SHAW.

Let Us Provide Better Homes

FUNDAMENTALS OF THE PRESIDENT'S HOUSING CONFERENCE

By RAY LYMAN WILBUR

FOR THE FIRST TIME in the history of America representatives of each of the many professional and commercial groups interested in home building and home ownership, or in any of the other aspects of the problems of housing and home-making, have assembled to pool their wisdom and work out coöperatively their best suggestions for the solution of problems which they face in common. Many of the thirty-one committees of the Conference on Home Building and Home Ownership worked for a half year or more to arrive at the recommendations which they so carefully prepared and presented for discussion. Through common deliberations on these problems, the solution of which is so urgent for the protection and development of American citizenship, certain fundamentals stand out which may properly be presented as the findings of the conference. These I shall undertake to outline.

1. *Each City and Community Should Have a Master Plan.* Since our contemporary problems have so largely grown out of lack of foresight and of proper regard for the public interest, the necessity of judicious and well-conceived planning of cities and of their outlying areas throughout the metropolitan region is indicated as a first essential for the correction of old evils and the prevention of new. Such planning involves a thorough understanding of human needs and of the nature of the public interests involved. It requires a knowledge of trends in urban developments and a vision of a city which will be a source of inspiration and pride to its citizens as well as an efficient center for interests of commercial, industrial or civic nature.

The layout of streets, blocks, lots, utilities, transit systems, parkways playgrounds and centers for business, industry or civic affairs should be conceived in such a way as to render homes accessible to places of work or recreation on the one hand while protecting them from the confusion and bustle of industry and the dangers of through traffic on the other. Careful attention to planning and the layout of new subdivisions will make possible the most desirable type of setting and approach for each home and will at the same time make reasonable the charges for land, utilities and other services which under haphazard development may prove too heavy for the home owner of modest means.

2. *Each City Should Be Zoned.* By zoning of new areas and the rezoning where necessary of old, it is possible to protect homes from undesirable neighbors and land values from instability. Areas for industry and commerce, as well as for residence, should be carefully delineated but in a way which will make the neighborhood store accessible for service and not a nuisance.

The free standing dwelling can be protected from the invasion of the multi-family dwelling or apartment house, and the charm and integrity of each neighborhood unit may be preserved. Carefully drawn provi-

sions for set-back of homes, and adequate reservations of land, may preserve beauty in residential neighborhoods which otherwise would be lost.

3. *All New Homes Irrespective of the Income of the Family Can and Should be of Good Design and Sound Construction.* The further construction of flimsy houses of an uninteresting or even ugly design is not necessary. Beauty is not a veneer to be applied at added cost, but lies rather in the lines of a house, the relations of its parts one to another and of the whole to its setting. A one-room log cabin may be a thing of beauty.

Professional pride and responsibility on the part of architects and carefully drawn programs to elicit by joint counsel the coöperation of contractors and builders, the manufacturers and distributors of material, the realtor and subdivider, may produce a radical change in the quality of the small home that is the result of mass production, while careful programs for educating the taste of the home buyer may create a demand for good design and workmanship. It is demonstrable that quality pays, by endearing the home to the family and by enhancement of property and community values.

4. *Soundly Built Homes Can and Should Be Rendered Available to All Home Buyers.* Through the use of proper materials and processes, and through mass production, and stabilized year 'round construction, better homes may be produced at less cost than is at present paid for homes that rapidly deteriorate.

The development of pride in workmanship and of high standards on the part of producers of materials and builders of homes can bring good new housing within the reach of a much larger buying public, and will at the same time serve all customers better.

5. *Home Ownership Should Be a Possibility at Some Time in the Life of Every Thrifty Family.* The stability and safety of the nation require the well-advised development of individually owned homes. The first necessity for the promotion of well-advised home ownership is a system of home financing, adequate in amount and operated in the public interest so as to permit thrifty people to secure for themselves such a home. It should be possible for every thrifty and honest family at the proper time not only to own its home but also to secure disinterested and competent advice on all matters relating to such ownership. Home information centers accessible to families in need of such advice and wise in their counsel are therefore desirable.

6. *An Adequate System of Credit for the Financing of Homes Should Be Established.* Any thrifty family in city or country should be able to borrow money at a reasonable rate of interest, with a reasonably long period of amortization under adequate protection from unreasonable foreclosure. The system for the financing of homes should be so organized that the interests of

the home purchaser, the lender and the general public will all be amply protected.

Some device is clearly needed for the better mobilization of home financing credit and to rend it more fluid; for the protection of lending institutions in times of depression; and for facilitating sound home ownership at all times.

7. Old Homes Should Be Brought Up to Standard. Since the majority of families are now living in old houses, far from convenient or comfortable in their planning or equipment, and far from modern in their sanitation, it is necessary that such advice and skilled service should be available as to make it possible for each family to discover what should be the next steps in the improvement of its own home and the most efficient ways of going about its repair or remodeling.

Since incomes limit the amount that may be expended on home improvement, it should be borne in mind that no excuse lies therein for inaction. Landlords can be helped to see their responsibility and can contribute to the quality of homes at slight expenditure.

Home owners and tenants whose incomes are small may make improvements by their own personal labor during such moments as they may find free for this type of work, and bit by bit bring about changes that rid the home of its inconveniences and sources of irritation, and render it a wholesome and attractive environment and a source of family interest and pride.

8. Slums and Blighted Areas Should Be Eliminated. Since public neglect and a variety of other causes have produced blighted areas and slums in our cities which have become an economic liability in which conditions of living have become a social menace, the need is clearly indicated for measures which go beyond the home dweller to the community, and which may involve complete demolition. Unless this problem can be met by private enterprise in some way, there should be public participation.

If the interest of business groups can not be aroused to the point where they will work out a satisfactory solution of the problem through adequate measures for equity financing and large scale operations, a further exercise of governmental powers may be necessary to prevent these slums from resulting in serious detriment to the health and character of our citizens.

9. Industry So Far as Practical Should Be Decentralized. A basic evil in bad housing is land overcrowding. One of the most fundamental ways of reaching this problem is through broad policies for the decentralization of industry, with provision for the rehousing of industrial laborers' families in the new industrial communities, in individual private dwellings.

To accomplish this it is necessary to distinguish among the many industries and businesses those for which such relocation is most desirable, and to see that those factors which now block such decentralization are brought properly under control. This may involve special study of the freight rate structure, and special measures to eliminate the factors which penalize desirable movement of industry at the present time.

But in new industrial villages as well as in new residential subdivisions special pains must be taken to prevent the repetition of the mistakes of the past. The relation of industrial and commercial districts to those that are residential needs most careful planning; and so also does the layout of streets, blocks and lots, to facilitate the building of free-standing homes, with ample and protected setting properly served by public utilities, and all this at a cost within the reach of the worker.



RAY LYMAN WILBUR, Secretary of Interior and co-chairman of the Conference.



Photographs © U. & U.
ROBERT P. LAMONT, Secretary of Commerce and co-chairman of the Conference.

10. Well-advised Large Scale Housing Operation Should Be Facilitated. In view of the economies which should be available to each dwelling unit in large-scale operations, needless obstructions in the form of restrictive legislation, inappropriate taxation and difficulties in securing adequate financial underwriting should receive such attention by business groups and public agencies as will remove all needless handicaps upon the provision of good housing through mass production for the lower income groups.

It should be wholly possible to do this in a manner which will protect all public interests involved, and at the same time release financial resources, business acumen and social vision for housing operations of a type and quality that will attract sound, conservative investment into this field in which the human needs are so great. To this end the leading business groups of our cities making use of the best available advice and collective experience can make a contribution vastly greater than that which now characterizes business efforts in housing the lower income groups.

11. Homes Should Be Freed from Excessive Burdens of Taxation. Existing practices in the assessment of real property and in the levying of taxes upon dwellings, especially those of the single family house type, have resulted in such heavy and inequitable burdens that home ownership has been discouraged. The need is apparent for methods of assessment which will not penalize the small home owner in comparison with the apartment dweller or the business or industrial plant, and for forms of taxation which will not penalize or discourage improvement in homes already built.

A program based upon thorough study of this subject is indicated as desirable in the large majority of our cities and states, as well as in rural districts, and alternative methods of raising public revenue should in each

instance be considered with reference to their relative equity, and their merit from the fiscal point of view.

12. *Beauty as Well as Utility Should Be Made Available within the Home and in Its Surroundings.* Furniture of good design and of sturdy, durable construction can be made available at prices not greater than are now paid for the ugly and flimsy furniture at present so widely sold. To solve the problem of making good furniture accessible to families of modest income there will be needed coöperation on the part of the various professional, manufacturing and trade groups involved. They have an opportunity to make a contribution which will have a marked effect upon the lives and happiness of millions of families.

Similarly the professions and trades involved in the landscape planning and planting of home yards and gardens and in the provision of the accessories for children's play have an opportunity through coöperative study and action to bring charm in residential neighborhoods, and the joys of outdoor living, within the reach of all families irrespective of their income.

13. *The Conveniences, Protection and Opportunities Enjoyed by City Dwellers Should Be Rendered Available as Rapidly as Possible to the Residents of Rural Districts.* Needless drudgery due to imperfect and inadequate equipment or to serious lack of equipment is found in the homes of millions of rural families. Though richly endowed in natural setting, the farm home may fail to enjoy some or all of the facilities which modern science and invention have brought within the reach of urban populations. Ignorance, imperfect trade organization, low incomes and many other factors may contribute to this end.

Systematic educational programs, universal provision of home demonstration services, general coöperation of civic leaders in rural communities in better homes demonstrations, increase of facilities for extension training and demonstration of equipment and utilities appropriate to the rural home, and the coöperation of trade organizations and power companies and of public departments can be made rapidly to overcome these deficiencies and bring convenience, comfort and safety within the reach of ever-expanding circles of rural life.

14. *Work Centers for Household Operations Should be Efficiently Planned and Equipped.* Needless fatigue and waste motion and restricted leisure are the result of haphazard or inappropriate planning and equipment of the work centers of the home. The coöperation of home economists, architects and engineers is essential for efficient planning to eliminate needless burdens.

Better organization of household activities requires study and help from competent centers of advice and experimentation. The objectives of home and family life must be considered at every step in the process.

15. *There Is Need of Better Framed and Better Enforced Legislation with Regard to all Types of Housing for the Protection of the Home and the Community.* The present laws are often hampering to new types of construction. States and cities profit little by one another's experience. The effects of existing legislation and enforcement have been inadequately studied. Greater uniformity, once adequate standards and objectives for legislation have been devised, would be desirable with due reference to local adaptations where necessary. The factors which interfere with effective enforcement of well-framed legislation need constant study which should lead to constructive coöperation by the public's representatives with the officials charged with the enforcement of the law.

Although a large part of the problem of housing is to be met by education, high minimum standards can be achieved only by legislation that is based upon scientific study, free from inequities and discrimination, and administered with a view to eliminating those evil factors in the home environment which may interfere in any way with individual development.

16. *The Need of Development of Further Research, Information Service and Public Education.* Experienced leaders in each field have pointed to the need of further study of the problems with which they were concerned. Waste of time, energy and resources can be avoided by the establishment of a well-endowed central agency for the correlation of past and present researches, and the initiation of studies in those fields which are most fundamental to wise policy. Such a center might serve also for disseminating findings of research and accurate information, and through it, or in coöperation with it, should be developed measures for public education in all branches of this subject.

Local home information centers, schools and colleges, and civic agencies for the improvement of homes, should be able to secure from it the help and advice which are necessary in the furtherance of their programs. The findings of laboratories working upon problems of fundamental equipment, utilities, construction and more especially on tests of new inventions, processes and technological developments, should through it be rendered available to those who should make use of them without needless lapse of time.

17. *The Promotion of Home Ownership and Better Homes is the Prerogative of all Civic Leaders and of Citizens.* The interest and coöperation of public departments, business men, commercial and industrial organizations, professional and civic groups, should be available in the planning of well-judged measures and policies to remove influences that interfere with the universal provision of desirable conditions of housing, and to provide as rapidly as possible for desirable conditions of living for all families irrespective of income, race, occupation or other factors.

THIS CONFERENCE has opened questions of vital importance to the welfare of our nation. The contributions from the various committees have been outstanding. The work of the conference has by no means been completed; in fact it is just well started. It is planned to have a continuation committee appointed to further summarize the results of the conference and bring reports and findings to public attention. It is hoped that in about a year a second conference can be held.

Broadly speaking, proper housing is vital to wholesome living. Upon wholesome living depends the success of our democracy. Health, happiness and good citizenship are furthered by proper housing. Unhappiness, delinquency and crime are furthered by bad housing. We have still to determine the effect of our methods of housing upon our primary biological needs, but we can be sure that we can not change materially the essentials of human habitation without reacting biologically.

We are endeavoring within a few decades to remould the mass changes and the individual changes brought to us in an almost overwhelming manner by science and invention. No matter how greatly our mobility has increased, our human needs for home with its joys and comforts and children remain unchanged. While the telephone and radio bring homes closer in contact with the world, they make it all the more important psychologically and physiologically to have a place of retreat that we can call "Home, Sweet Home."

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Watch Germany!

By
FRANK H.
SIMONDS

ON THE POLITICAL SIDE the year that has just closed will be known historically as the year of the *Anschluss*, just as financially it will be remembered as the year when the pound sterling faltered. Measured by events, too, both political and financial, it has been all over the world the worst year since the war. And now, on the eve of a new year, this question must inevitably be raised: In the light of 1931, what are the prospects of 1932?

To answer the question it is necessary to look back for a moment over recent months. In fact, in unravelling the series of incidents which produced the present political crisis in Europe it is necessary to go back as far as September, 1930. At that moment a political campaign in Germany disclosed the rising tide of German nationalism. A new opposition, made up of a fusion of the old nationalists with all the new elements of discontent, was assailing the government in power. This government, a coalition of the moderate and reasonable elements under Bruening, was driven by the fury of the opposition to proclaim the necessity for a revision of the frontiers of the East—which means suppression of the Polish Corridor.

On this announcement Europe took alarm. In Paris, Warsaw, and Prague there was immediate tension. This tension was heightened when the Hitler opposition swept over Germany with a flood of votes. All Europe was now alarmed, and this alarm took an acute form when in March the same Bruening government proclaimed a tariff union with Austria. In the eyes of France and her allies, this was the decisive step toward the *Anschluss*, toward the forbidden union between the two German countries.

Thereafter events rushed forward breathlessly. Briand was defeated for the French presidency. The Creditanstalt in Vienna, one of the great continental banks, collapsed under French attack. The repercussions of this collapse spread all over Central Europe. By June the whole German financial system was rocking. Out of Germany was flowing the stream of short term credits essential to industrial and financial life. A panic had set in, precipitated by political events, but arising from financial insecurity.

In late June the President of the United States intervened with his moratorium. The political battle origi-



ADOLF HITLER REVIEWS HIS STORM TROOPS

nally engaged between France and Germany had now become financial, and its consequences were spreading. Britain and the United States had more than \$1,000,000,000 in short-term credits in Berlin. The possibility that it could not be recovered stimulated apprehension. Hoover by his moratorium endeavored to bring relief by arresting the flow of funds from Berlin, by interrupting the panic. And to insure European agreement, he combined a standstill in reparation and war debt payments.

The President was seeking to prevent a German bankruptcy whose consequences were bound to spread. He failed because the French were now roused over German political actions—their demand for revision of the eastern frontiers, their proposal for a tariff union. They saw the whole structure of Versailles threatened. They were therefore unwilling to consent to the salvation of Germany financially, save as she gave bail for good behavior politically.

Seventeen days of debate between Paris and Washington over the Hoover moratorium sufficed to insure the ruin of German credit. The moratorium and the crash came almost simultaneously. Germany was now bankrupt, but the disaster continued to spread. A Na-

tional cabinet replaced a Labor government in Britain. Nevertheless the pound sterling crumbled. Britain, like the United States, had been caught off guard in Berlin. Vast sums had been lent on short term, and could not now be recovered.

Thus within the space of a few months, between March and October, a political move for a tariff union had ended by producing a ruin which extended from Budapest to Britain. Save for France, all the European countries were undergoing acute crises. But by contrast the French stood firm on the original thesis that the basis of economic adjustment in Europe must be political peace. Only they had money to lend Germany. But while Germany needed the money to live, French political conditions were impossible for German statesmen.

All the confused and confusing tangle of events which extends from March to the present hour represents in its simplest form a battle between France and Germany over the question of the revision of the terms of the Treaty of Versailles, and between France and the Anglo-Saxon countries over the rescue of Germany from her financial ruin. France set out definitely to smash German revolt against the treaty, and to prevent Britain and the United States from saving Germany until Germany had met French political terms.

In all this welter no German government was possible which accepted French political terms. The Bruening Government walked consciously between two chasms, that of domestic political revolt and that of French hostility. If it took a step to right or left it was bound to plunge. And that situation remains. Bruening is still flanked by Laval and Hitler.

In its latest phase this crisis has again widened. Germany is flat and helpless. The flight from the mark continues, and the prospect of further financial smash cannot be blinked. But between Britain on the one hand and France on the other—and American interests are identical with British—a new quarrel has arisen. The British, like ourselves, have lent vast sums to Germany on short term. The Hoover Moratorium resulted in freezing those credits temporarily, but on February 1 something must be done in the way of extension or liquidation. Britain needs the money back; we want it.

France has lent next to nothing to Germany on short term or long. She has no concern directly with this question. On the other hand she is entitled to fifty odd per cent. of reparations. Her interests demand the resumption of reparation payments promptly. And she is able in her present position to prevent any progress in the matter of the short term funds as long as her demands in the matter of reparations are not satisfied. Germany is thus caught between the conflicting interests of the two sets of creditors. She might welcome this situation, since it would enable her to play one against the other, were it not for the fact that she must have fresh credits. She must have further aid and nothing can come until the mess is at last cleared up, at least provisionally. While London, Paris, and Washington debate, she is sinking.

NOW OUT OF ALL this complicated mess, what is to come in the new year? Naturally all that can be said on this score is what may happen. It is perfectly unmistakable that a German revolution, or a shift in German control to a Fascist dictatorship without violence, may and even will most likely occur. The prospect of a Bruening cabinet beyond February when the Reichstag reassembles is at least grim. And even if it lasts beyond February, there is the Prussian election in

May. Measured by the returns of recent elections, this seems bound to end republican control.

Germany is then the very heart and center of the whole problem. If she cannot now hold, and hold economically, financially, and politically, the disintegration of the past year is bound to go even further. Whether a Fascist or a Communist government comes, neither will inspire confidence. Communism will naturally scare everyone. Fascism will produce a French reaction, signs of which are not to be disguised even now. But Germany may pull through. There is a chance, not quite an even chance, but a fair chance.

If Germany pulls through herself, there remains the problem of what other countries will do. Britain is desperately anxious to recover her loans to the Reich. The London situation is mirrored by a still sinking pound. Inflation, the classic consequences of the drop from the gold standard, have brought a flurry of revived activity, but it is coming to an abrupt close. Reprisals by France have arrested expansion in coal export, reprisal all along the line will shortly counterbalance the gain due to a tariff enactment.

Stanley Baldwin has said that short term credits must be paid before reparations. He is unquestionably right in his statement that unless the financial and economic system of Germany is salvaged, reparations will never be paid. But the British problem is beset by many difficulties. India is on the verge of a new upheaval, the Australian situation is complicated by a new election. The National cabinet tends to become paralyzed by divisions within its ranks.

GERMANY THEN IS paralyzed, and Britain relatively helpless. Both are dominated by domestic troubles. There remains France, but although the French have so far withstood the economic depression far better than any other nation, they are beginning to feel its effect and to be shaken by the troubles in other states. Britain's fall from the gold standard was a staggering blow. Loss in confidence in the dollar—fortunately only brief—led to new crises in nerves.

France is becoming unpleasantly isolated, not so much politically as financially. Her finances are sound, her domestic situation is relatively good—in comparison with bankrupt nations. But in recent weeks a great feeling of doubt and distrust has crept into the French mind. The sense of enormous strength and even of self satisfaction visible last summer, when France was thinking of her struggle with Germany, is rapidly passing.

My friends in public life in Washington tell me that the most hopeful sign in the present situation is this growing sense of anxiety on the part of the French. They see in it the promise of more reasonable policies. But over against this must be set the fact that France has a general election in the spring, and French politicians are too fearful of results to take a strong stand on any issue. Preëlection paralysis, not unknown in America, has thus already appeared in the French Republic. Little that is really far-going can be expected in France before the beginning of next summer.

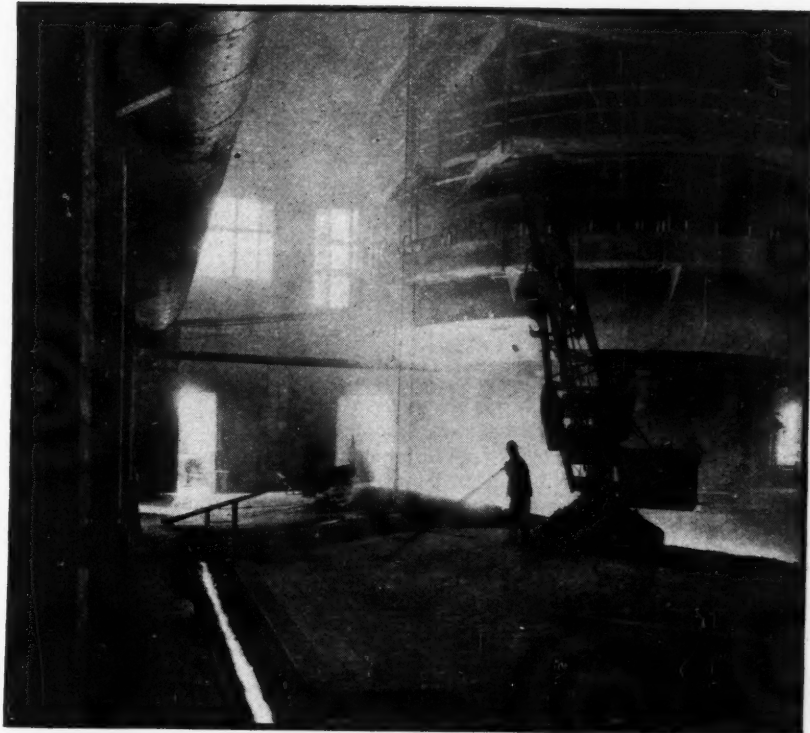
The world situation is, in fact, dominated by the imminence of three political campaigns—the French, the German, and the American. Because of fear of the consequences to themselves, French leaders are all taking extreme positions on the question of subordinating short term credits to reparations. Because of similar electoral preoccupations, the German government still finds it impossible to make any political surrenders to the French. Finally, the American presidential election

Continued on page 67

Man and the Machine

By MYRON C. TAYLOR

IS IT TRUE that machines throw men out of work? Mr. Taylor, head of the Finance Committee of the U. S. Steel Corporation, says not. His argument was first presented before the recent Third International Conference on Bituminous Coal at Pittsburgh.



AN UNPRECEDENTED development has advanced the use of machinery more rapidly in the last fifty years than in all previous ages combined. The energy of men and of animals as applied to labor has correspondingly declined. The vast production to which the world is now accustomed would have been hopelessly impossible except for the advent and the development of machinery. Without mechanical means, the facilities and materials now commonly enjoyed by the masses of the world's population in most sections could never have been developed.

The statement is frequently made about our own country that the increased use of machinery and equipment in manufacturing plants has thrown a great many men out of work. In fact, some writers suggest that one large contributing cause to the present unemployment situation is the substitution of machine power for man power in our American industrial life.

Upon first thought there seems to be much truth in this suggestion, but when the situation is studied in detail and viewed from a broad perspective as it affects all industrial workers, it is found that these assumptions do not tally with the facts. For example, it is commonly known that since the close of the World War the high cost of labor has stimulated the use of labor-saving devices. But when we turn to the census reports for 1920 and 1930 we find that in 1920 39.3 per cent. of the total population were engaged in gainful pursuits, while the 1930 reports show that 39.8 per cent. of the total population were so engaged.

Furthermore, the last five census reports, beginning

with the report for 1890, show a progressive increase in the percentage of the total population of the United States classified as "gainful workers," although the record shows a slight reduction in the percentage in 1920 as compared with 1910. The census figures referred to are as follows:

Census Years	Total Population	Number Gainful Workers	Per Cent of Total
1890.....	62,947,714	22,735,661	36.1
1900.....	75,994,575	29,037,233	38.2
1910.....	91,972,266	38,167,336	41.5
1920.....	105,710,620	41,614,248	39.3
1930.....	122,775,046	48,832,589	39.8

The foregoing statement shows an increase in gainful workers in 1930 of 26,096,928 over the number employed in 1890. It also shows that while only 36.1 per cent. of the total population were represented by gainful workers in 1890, nearly 40 per cent. were gainfully employed in 1930.

It should be borne in mind that not the least of our problems in industry, having relation to the cause of unemployment, is the instability among a certain percentage of workers who are uniformly restless and move from one job to another during periods when industrial activity is at its height. They form no tie with any particular enterprise, and build no foundation of

permanency of employment on which any practical business executive could depend. By this shifting of jobs they impose upon the employer a definite loss of efficiency in operation and a disturbance of the morale of the entire employee force.

It may be of interest to know that a yearly average of representative plants in the steel industry over the past ten years showed a labor turnover of approximately 72 per cent. of the daily force employed. The range in this period extended from a maximum of 150 per cent. to 15 per cent., depending on the general demand for workers.

This shifting element is composed mostly of ordinary labor, and probably constitutes 80 per cent. of the total labor turnover. As a rule, these men are naturally of a disposition to move from one locality to another, exhibiting a serious lack of responsibility. It is often from this class that serious accidents occur, not only to themselves but to their associates. The employer is ever anxious either to remove them from his force, or replace them with those who are more dependable. In times of depression these are naturally the first to be released from employment, and their places taken by older and more dependable workers.

AN ELEMENT that makes for community safety in the future, and tends to avoid recurrence of the want that may arise out of the unemployment period through which we are passing, is that through a restricted and more selective immigration policy the morale among common labor of the nation may improve; and while a great number of those who arrived on our shores in the past and who at present are arriving, have been and are thrifty and saving, yet there are others who do not possess these qualifications. Our efforts should be in the direction of educating these to appreciate the advantage of thrift in order to preserve and expand that pride which comes through financial independence. There is no doubt that much of the want that is being so willingly administered to by the public as a whole at the present time is in some considerable part due to lack of thrift in periods of full operation by large numbers of our unskilled laborers.

Speaking of industry generally, it is plain that the use of labor-saving machinery and equipment in our industrial plants has resulted in a proportionate increase in the number of gainful workers, all of which has been accomplished during the period when our population has increased through immigration and the demand for workers has been so acute as to absorb an increasing number of women in gainful occupations.

Some of the reasons for the increased employment resulting from the use of labor-saving machinery and equipment are:

1. Additional workers required at plants engaged in manufacturing labor-saving machinery and equipment.

2. Reduction in the cost of manufacture through the use of labor-saving machinery and equipment, resulting in lower prices to the ultimate consumer. This stimulates consumption, thereby making it necessary to enlarge plants and plant facilities, and giving employment to more workers.

3. Larger number of workers employed in the transportation of raw materials, semi-finished materials and finished products from mines and fields to factories, from factories to centers of manufacture, and from centers of manufacture to the ultimate consumers, on account of increased production brought about through the use of labor-saving machinery and equipment.

4. Larger demand for natural resources, particularly the heavy products, such as iron ore and coal, resulting from increased production of finished products at plants using labor-saving machinery and devices. This in turn results in the employment of larger numbers of workers in the mining industry.

The use of mechanical power in the United States during the period from 1900 to 1928 showed an increase from 70,000,000 to 1,026,000,000 horsepower, or 1366 per cent. Contemporaneously animal power declined from 22,000,000 to 20,000,000, or 9 per cent.

This great step forward in the twentieth century, in developing and producing the materials that surround us, rests almost entirely upon the fact that man has supplemented his efforts by means of machines and tools and appliances. In times of reaction, which occur periodically and have marked every other economic period of history, we are prone, while suffering from the shock of our disappointments, to damn the means by which we climbed. We fail to give thanks for the means which made possible this great distribution of privileges and opportunities and enjoyments.

One might well question, in our state of mind—either when we ran away with our opportunities and plunged to the utmost in a speculative and overbuilding orgy, or when we made an equally violent turnabout in retreat, in which we cast most of our paraphernalia aside and rushed madly toward the uncertainties of an unknown bottom—whether we have shown ourselves deserving of our great opportunities, of the natural resources and riches surrounding us, or of the vast benefits bestowed upon us.

Our machine civilization has created new appetites, and through it mankind has achieved shorter hours of labor and better compensation than could have been dreamed of a generation ago. We may not have appreciated our release from the long hours of drudgery that were then the common lot of man. We may not have learned how to use our new-found freedom. But its inception opens the door to every individual to take part in the development of life upon a plane not before known to man. If this great opportunity is degraded through waste or misuse, then those who so indulge it become a very real menace to the rest of the modern community.

WE ARE NOW confronted in this nation with a testing period. The moral fiber of the community must either stand the strain of temptation and waste, be reinvigorated by it to advance to new and more glorious heights, or, as some are inclined to believe, must gradually slip into the depths of despair and eventual disintegration.

The human race has now been permitted the opportunity to enjoy its pilgrimage here on a basis never before dreamed of—so far as material prosperity goes. What we shall next make of it is in our own hands. I am not one of those who believe that the onward movement has reached culmination, that this civilization of ours has become so defective and unstable that it must crash as did Rome and Greece and Babylon and Assyria and Egypt. The conditions of life of the individual, the widespread provision of food alone, the relative ease with which the necessities of life can be produced in abundance for all, are too definitely established to bring about such a breakdown as marked the fall of those earlier civilizations. These blessings are the portion of the community generally, and not, as in those earlier days, the privilege of the few.

Photograph by
Price Studios



AN UP-TO-DATE coal mine. Electric locomotives have replaced the mules, and the dangerous open flame head-lamp has given way to electric light.

The Public Stake in Coal

By EDWARD M. BARROWS

WHEN YOU AND YOUR NEIGHBORS pay the coal bill this winter, what part of it will you pay directly to your dealer? And what part will you pay indirectly to a half-score of industries, tax collectors, charities and other agencies, some of them utterly unknown to you?

A perfect example of the illusion of low prices is offered to the American public by the coal industry today. The mine-owners' portion of your dealer's price in some cases barely covers the expenses of loading and transportation from the mines. Yet, squirm out of our fair share as some of us may, the public ultimately must pay the full cost of mining, delivering, and turning into energy all the coal we use. This total price will increase exactly in proportion as we withhold from the coal dealer portions of the actual cost, and pay those portions through other agencies; for the cost of such agencies must be added to the price we pay.

Some of the more dramatic aspects of this illusion catch public attention from time to time as unrelated incidents, giving the impression that the whole industry is in a chaos of cross-purposes. Two incidents are characteristic. While users of soft (bituminous) coal this fall were rejoicing in the lowest retail prices this country has ever seen, a group of humanistic writers called public attention in spectacular fashion to the miseries caused by low wages in the Kentucky mines.

At about the same time, the Third International Conference on Bituminous Coal, composed of coal experts from every corner of the earth, gathered at Pittsburgh under the auspices of the Carnegie Institute of Technology. After four days' discussion of every phase of

coal production, distribution and use, the conference advised an interstate compact among the chief coal-producing states, for the purpose of restricting production and restraining competition—our whole present governmental control being based on forcing production and compelling competition.

These are the stark facts the industry is facing: In 1918 bituminous coal production in the United States reached the peak figure of 580 million tons. Coal reserves have been discovered which are sufficient to maintain an average production of 500 million tons for the next two hundred years. With the inrush of post-war prosperity, additional capital, labor, and mining properties were added to meet the new presumptive demand for coal.

Since then increased efficiency in the use of coal, and the intrusion of oil at panic prices into the industrial, transportation, and domestic fuel fields, have reduced the consumption of coal until today the industry is faced with a market shrinkage nearly 40 per cent. over 1920, after there has been a 300 per cent. expansion of production facilities. In round numbers this country now has a working productive capacity of about 500 million

▼ REMEMBER the heatless winter days of war time? Now there is too much coal. This is the fourth article in a series on Government and Business.

tons annually, and a diminishing market for only 250 million tons. About 50 million tons are already mined and idle, awaiting customers, and this monstrous national coal pile is growing fast.

These are external facts. They do not represent an inexplicable breakdown or failure nor any chicanery of the "coal barons." They are consistent with the course of industry, in relation to the nature of coal as fuel.

Coal is one of the most abundant of minerals, and is found in more or less easily accessible underground layers, or "seams," in every important country. Unlike other minerals, coal forms no part of the earth's original

expansion set in, and the coal industry changed. Different grades of coal were demanded by different industries, and chemical analysis resulted in surprising discoveries. While we have seen that all coal has practically the same origin in several species of carboniferous plants, the proportions of its chemical constituents vary greatly in different seams. Also, bituminous coal varies greatly in degrees of hardness. Thus grading and mining for special uses, and for coal products, evolved. Coke production commenced. The many values of coal tar and its by-products were discovered, and special varieties of fuel coal became popular.

Then heat engineering developed into a profession. Coal was restudied for its caloric potentials and a new classification of coal values followed. Mining practice again adapted itself to the new order of things. The American labor supply was insufficient and large colonies of foreign labor were imported, to create a social problem that is the despair of the coal-mining industry today. Electricity was later introduced into the mines, bringing with it a new kind of mining machinery. The miner graduated from day laborer to skilled artisan.

The miner as an uncouth, ignorant wielder of pick and shovel is a popular misconception. Unskilled laborers are employed in the mines in large numbers, but they work under the direction of the skilled miner whose relation to the mine operator is often that of a sub-contractor, directing his own helpers and paying them himself. Beside the miner and these helpers, a host of engineers, drivers, electrical workers and other specialized craftsmen are employed. They are all amalgamated into a powerful union, the United Mine Workers of America, now headed by John Lewis.

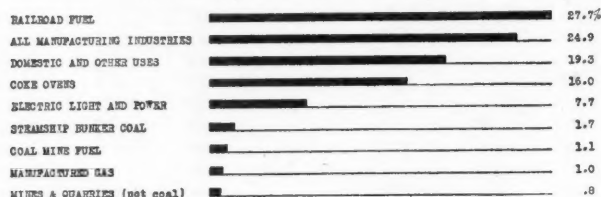
This was the general situation at the outbreak of the World War. Then the mines of Belgium, France, and Russian Poland fell into German hands, and a frenzied cry for American coal came from Europe. When this country joined the Allies, a world coal shortage seemed imminent and coal-mining development was pushed frantically. At the same time prodigious efforts were made to save coal, under the leadership of President Wilson's Fuel Administrator, Dr. Harry A. Garfield. Heatless Mondays will forever be a part of America's memories of the war. "The existing scarcity of coal," President Wilson wrote in August, 1918,

"is creating a grave danger—in fact, the most serious which confronts us."

No one could have imagined that a dozen years later this same America would be at its wits' end to dispose of the greatest coal oversupply the world has ever known. The war ended with dramatic suddenness, and the Americans faced the problem of returning to normal conditions with the productive capacity of their mines increased nearly 200 million tons yearly. Much of this constituted an excess over our own needs.

Later developments proved that the coal operators' troubles were just beginning. Under pressure of fear of a coal famine, the expansion of mines continued until the U. S. Bureau of Mines estimates for 1925 showed an annual productive possibility of 750 million tons, an increase of 250 million tons over the peak year 1918. And, amazingly enough in the face of our industrial expansion, there was a decrease of 100 million tons in the market demand for coal.

THIS IS HOW OUR COAL IS USED



crust. Far back in geological time great marshy forests spotted the earth; and these in the course of time formed a thick topsoil of decayed trees and vegetable matter over the original sandstones and limestones of the earth's surface. As the geological epochs rolled their appointed way, land surfaces rose or sank and many of the erstwhile coal forests became sea bottoms. Sandstone layers formed over them, and they were subject for ages to billions of tons of pressure, meanwhile the plant organisms slowly carbonized, until the original thick layers of humus (vegetable decay) became thin, hard streaks of coal. In a few places, such as the mountains of eastern Pennsylvania, seismic and other disturbances of the earth's surface carried the compression process further and formed anthracite coal so popular for household use, basically—though not commercially—the same substance as bituminous.

Early English and German settlers, familiar with its use, discovered coal in abundance in the eastern Alleghanies and the Berkshires in colonial times, but it was not until the advent of the steam engine that coal in Europe and America became the most valued of a country's natural resources. The first American locomotives and steamboats burned wood, but the advantages of coal as fuel were quickly recognized, and in the 1820's began the interdependence of railroads and coal mines which has been the outstanding feature of both industries ever since. This was a natural and beneficial development, and its occasional abuse by unscrupulous financiers should never be allowed to obscure that fact.

Coal mining at first offered very few problems, either of production or distribution. There was little of the highly specialized use of different varieties that we have today. Coal was just fuel, and there seemed no need for exhaustive efficiency in mining operations. As American industrialism pushed westward, the discovery of new coal regions kept pace. The problem of balancing demand with supply was no more difficult than in other industries.

After the Civil War, America's tumultuous industrial

Consumption of Coal in U. S.

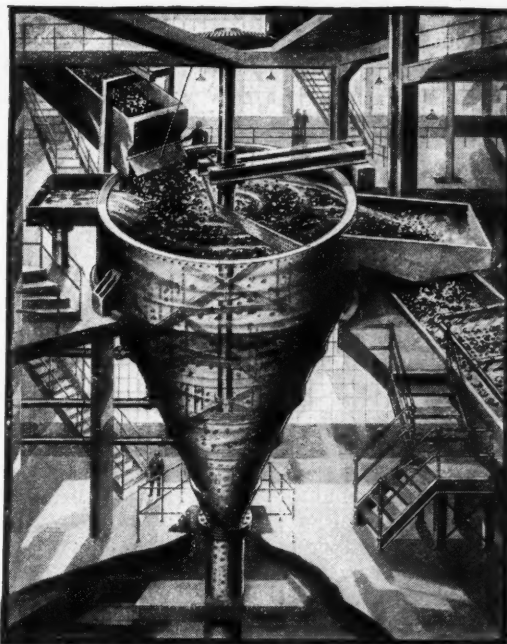
	(millions of tons)	
	Bituminous	Anthracite
1910.....	417	84
1915.....	443	89
1920.....	509	77
1925.....	499	57 (strike)
1926.....	533	69
1927.....	500	67
1928.....	499	65
1929.....	519	67
1930.....	461	64
1931 (est.)	394	63

Under such conditions disaster was not long in showing itself. A wholesale curtailment of production set in. During the last five years one mine after another has been closed, until the 1930 output amounted to less than 400 million tons. Even then the decline in production has not kept pace with the decrease in coal consumption. Bituminous operators say they have been working under panic conditions since 1925, and they face a prospect of continuing these conditions indefinitely after the depression has passed.

This widening gap between demand and supply reveals many startling changes in the part that coal will henceforth play in our social and political economy. Increased knowledge of coal combustion is an important factor. According to Woodbridge, Dampman, and McFarlane, improved efficiency in the use of coal in locomotives has resulted in obtaining the heat value from two pounds of coal in 1930 that required slightly more than three pounds in 1920. To illustrate, the Empire State Express, covering exactly the same route and doing the same work between New York and Buffalo, burns approximately two tons of coal today for every three it burned ten years ago. The same economies of combustion helped to make possible that tremendous increase in railroad traffic, and the addition of new and fast trains, which came to an end only with the widespread business depression. Nevertheless, the net result has been a serious shrinkage in the amount of coal used by the railroads. The industrial use of coal as fuel has been subject to corresponding changes.

The power industry has learned fuel economy on an even larger scale. Statistics of the National Electric Light Association show that since 1920 consumption of coal necessary to produce a kilowatt hour has been reduced from 3.1 pounds to 1.6 pounds. Domestic and industrial use of power grows so rapidly, however, that in spite of this fuel efficiency the public utilities are still increasing users of coal.

But in another direction the power industry is a large factor in the permanent shrinkage of America's coal market. The economy of the central power station has been proved beyond a doubt. The number of small industrial enter-



A SUBSTITUTE FOR CHILD LABOR

This huge hopper removes slate from anthracite by a specific gravity process, and then discharges the coal for grading by gravity into various commercial sizes. Five of these machines in one mine are said to do the work of 1200 children and old men. Photograph from Hudson Coal Company, Scranton.

prises served through central stations can not easily be determined, but it is obviously large. These central power plants are constantly proving to be better individual customers for the coal industry; but they are permanently depriving the coal men of a tremendous potential expansion. This economy is not a complete loss, for its benefits are passed on to the consumer in the form of lower rates, and this in turn increases the use of power and therefore the consumption of coal.

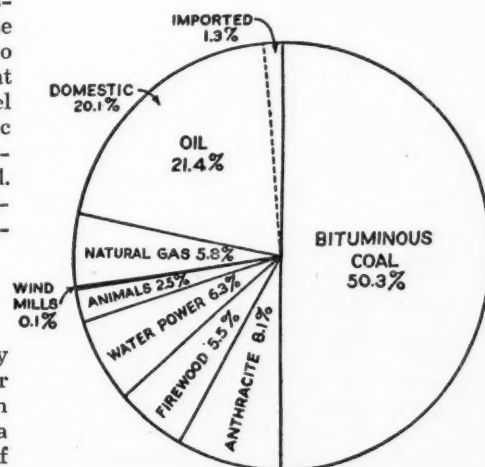
A third factor in the shrinkage of the coal demand is the competition of outside fuels, chiefly oil. The senseless overproduction of oil, as a result of legal barriers to sane regulation, has stimulated oil men to extend their market to the field of domestic heating and steam production. Inventors have responded to the demand for oil combustion devices, so that this natural product has now established a firm foothold in markets which as a matter of conservation might

well have been restricted to coal.

Unusual and oppressive taxes are a fourth contributing cause, the coal operators claim, for the gap between production and demand. Coal under ground is subject to an annual tax in many states, and the operator prefers to get it out and sell it at a loss rather than to continue year after year to pay for the doubtful privilege of owning it.

The most tragic phase of the bituminous coal debacle relates to mine labor. With few exceptions the mining communities are isolated. The miner's work is specialized; and labor is apt to be of foreign extraction, ignorant and helpless. The industry has experienced the biggest increase in coal production it ever knew, suddenly followed by what seems to be a permanent decrease in demand, leaving the whole excess of labor supply to its own resources—and it has no resources! Mine operators face scenes of misery which they cannot alleviate, because the public does not give them an adequate price for their coal; and their distracted minds are not soothed by attacks from the radical press, which naturally has seized this situation for lurid publicity.

On this sore point the leading coal operators, bituminous and anthracite, are a unit, though they are generally unwilling to take the chance of further misunderstanding by expressing themselves publicly. They feel that they are unfairly blamed for labor conditions and price wars that are entirely the result of economic forces outlined above, in which they suffer deeply and humanly, and which they have worked frantically to prevent. Many a mine has been operated at a loss rather than deprive isolated mining communities of their only



Sources of Energy in the United States

means of subsistence. Until the price of coal advances the laborer must remain poorly paid; but if the operators ask for an advance in the name of plain economic justice, the public sternly points to the condition of the mine laborer as evidence of the coal operator's greed.

The mine-workers' union is suffering, with the operators, from the present oversupply. Labor troubles have always been a dramatic and unsettling phase of coal production. Isolated and unorganized, mine labor for years bore the brunt of many a coal price war inside the industry. An era of industrial warfare, including pitched battles and government mediation, finally resulted on the whole industry being strongly unionized. Under the statesmanlike leadership of men like the late John Mitchell, the union has been both an economic and an industrial force until the present depression; but now it retains its full power only in the anthracite fields. In some places it has retained power only by voluntarily accepting a lower wage scale. Elsewhere it is disrupted.

These are the conditions that perplex the coal industry. They cannot continue, for one of two things must happen. If the industry cannot find means of expanding its market and at the same time voluntarily contracting its production, this contraction will be forced by general bankruptcy among a large percentage of the operators. The chaos resulting would be unbearable. The operators must find means to save themselves, and the public must make it possible to apply those means. They are being sought. First, by making common cause with the two chief buyers of coal—the railroads and the power industry. Second, in the development of new coal markets. Third, in the creation of some means by which the industry can control its output with reference to consumer demands.

The railroads are still using about 27 per cent. of all coal marketed in America. The coal industry always has been dependent on transportation facilities; first the canals, later the railroads. As new mines were opened farther and farther from the waterways, development capital could only be raised when market facilities could be insured. On the other hand, the railroads are helpless without the assurance of an abundant coal supply. Also, by hauling coal from mines to industrial centers the roads make profits for themselves, and develop industries along their routes which furnish new revenue.

Politically harassed and commission ridden, the railroads are today as dependent on the welfare of the coal mines as they ever were, and the mining industry must stand or fall by the prosperity of the railroads that furnish their markets. Railroad economists assert that under present Interstate Commerce Commission restrictions the hauling of coal is one of the few reliable sources of profit left to the common carriers. With the decline in coal production, and the consequent loss of revenue, the coal consumer must pay his dealer enough to permit a readjustment of coal transportation charges, or else the railroads must meet the deficit by raising the rates on other commodities. Either way the consumer pays. If we do not afford the whole cost of production in one way, we must in another.

The power industry now uses about 8 per cent. of all coal marketed, and it will consume increasingly large quantities, for the future of electricity depends largely upon the coal supply. Examination of all our sources of energy demonstrates this. At present only six such sources have been developed—wood, animal power, waterpower, natural gas, petroleum, and coal. Of these coal is overwhelmingly the most important, producing about 60 per cent. of all energy. Waterpower is a minor source, furnishing less than 7 per cent.

This last statement is utterly opposed to politically propagated ideas about the value of waterpower in this country. We are led to believe that waterpower can supplant steam power. This is not so. Nearly every hydroelectric development of consequence has its steam-power auxiliary. We also are told that the limits of our potential waterpower resources are unknown. This is not so either. The limits are known, and are matters of record. More than that, these limits are known to be such that if the entire waterpower of the country were developed 100 per cent.—a feat technically impossible by nearly 40 per cent.—it could not do the work that coal is doing today, let alone in our future development. Readers interested in an elaboration of this statement are referred to the paper "Economics of Steam Power versus Water Power," read by George A. Orrok at the Bituminous Coal Conference in Pittsburgh.

THE USE OF ELECTRIC power in every phase of life is just beginning. Its possibilities appeal more to the average man than any other human instrument ever devised, and every new phase of its development is eagerly and hopefully watched. This is why the power industry is the most valuable future coal customer—valuable to the coal dealer and to the public alike. The electrification of American life means that coal conservation must become one of our most important issues, no matter how large the present coal reserve may be. Hence the far-sighted coal operator is as interested as the power-plant owner in anything that promotes the use of power, and in any methods that decrease the consumption of coal per kilowatt hour. The public interest in this relationship between coal and electricity is obvious. At present the liberal use of power depends upon the health of the coal industry; and as far as the future can be forecast electricity can be abundantly used so long as the coal supply holds out.

About 30 per cent. of the bituminous coal supply goes into various coal by-products. This is a field much more highly developed in Europe than in the United States. Our major by-products have been coke, which the steel industry uses in large amounts, and coal tar. The latter has many chemical derivatives—dyes, oils, and the like. Along with coke and tar, large quantities of illuminating gas are made. The chief effect of coke and gas production is to produce two more competitors for natural coal, and thus further reduce the output at the mines, for—anthracite possibly excepted—coke and gas constitute real economies. England, Germany, and France particularly, it was revealed at the Carnegie Institute Conference, are experimenting with many unique uses of coal, among them liquefied fuels, plant foods, and a coal dust motor which explodes the dust by internal combustion, just as we use gasoline.

At present the American producer is too harassed to give much thought to this scientific aspect of his product. More economical methods of mining and handling coal are resulting in a reduction of losses, and even in an occasional profit, with some of the larger and well financed companies. When the industry gets on its feet again these improvements will play a conspicuous part in the race to produce better and cheaper coal. With the financial depression and the labor overproduction now prevailing in the bituminous industry, only a few are able to realize these possibilities. Many of them have been utilized long ago by the anthracite branch of the coal industry, and they are now proving to be the salvation of the operators in that field.

(Continued on page 70)

Readers of Mr. Barrows' article on Light and Power, in the December issue, are asked to turn to page 14.

Spain Ratifies Democracy

By
ROGER SHAW

ON APRIL 12, 1931, there occurred the most orderly and pacific revolution in history, when King Alfonso XIII was in effect voted out of office by means of popular elections. The deposed monarch promptly left the country. On July 14 there met in Madrid a Spanish national convention, to outline the provisions of a new republican Constitution. By December 9 the convention had completed and ratified its work.

The new Spanish Constitution contains several novel features, as well as most of the safeguards usual to advanced democratic government. There is to be one legislative chamber of 440 members, the extra upper-house common to other important nations being dispensed with. The Spanish Chamber—or *Cortes*—will be elected by the universal suffrage of all citizens over twenty-three, woman's suffrage being inaugurated. (France and Italy bar women from the polls.) Members of the Chamber are chosen for a term of five years; but the Chamber may be dissolved by the premier if he desires to call a new election.

The President will serve for a six-year term. He will be elected by Chamber members and an equal number of electors chosen by the people. This is a compromise between the French and the American systems. He may be voted out of office by the Chamber—an unusual arrangement. His annual pay is set at 1,000,000 pesetas (\$83,700), plus 250,000 pesetas for traveling expenses and a like amount for entertaining. He is the best paid executive in the world today. No President may be re-elected; and no priest is eligible for the presidency.

The parliamentary system common to England, France and Germany will be in effect, with the premier representing the majority party or coalition in the Chamber. He may be voted out of office by the Chamber at any time. Special provisions enable the government to nationalize property and essential industries if the need arises, a contribution by the very moderate Socialists who aided in framing the Constitution. This arrangement, however, is directed at certain vested religious orders. France, in 1902, took similar action. Vast landed estates will be divided among the Spanish peasantry, as has been done in France, Czechoslovakia, Rumania, Mexico, and elsewhere.

For the first time in history Spain is enjoying the blessings of religious freedom. The Catholic Church is no longer the state religion (it persists as such in Italy and Poland), and Jews and Protestants may now wor-



NICETO ALCALA ZAMORA, recently elected first President of republican Spain.

ship in public. Civil marriages are legal, and divorce may be amicably obtained by mutual consent. Legitimate and illegitimate children enjoy the same rights before the law. Priests are no longer to be paid from public funds; and education will eventually be taken from religious hands by the state. All this is moderate, and in keeping with the progressive trends of today.

The northern province of Catalonia, with its semi-French metropolis of Barcelona, is granted certain autonomous powers within the republic—in answer to an age-old demand for Catalan self-government. The picturesque Basque provinces will gain similar rights. But the new Constitution is not so much federal as *federable*. Too complete an autonomy is deemed undesirable, for industrial Catalonia is economically dependent upon the agricultural bulk of Spain.

Perhaps the most enlightened provision of the Constitution is its well regulated machinery for the declaration of wars. The President can declare hostilities only in accordance with the rules and decisions of the League of Nations! Wars must be purely and patently defensive; and disputes must first be submitted to the League for arbitration. Here is practical pacifism. No other country has voluntarily so limited its war-making power. The Spanish army, which boasted an ornamental officer to every five or six men, has been drastically reduced; though the principle of universal service has been retained for emergencies.

As to easy-going King Alfonso, charged with conspiring against the liberties of the people in conjunction with the late dictator, Primo de Rivera, he is legally deprived of honors, dignities, and titles, as well as of certain valuable estates. Should he return to Spain, he would be imprisoned. The rest of Europe is assigned to him as an adequate playground. His native land has become a self-declared "republic of the workers of all classes"—in contradistinction to Russia, which serves the proletarian class alone.

Niceto Alcalá Zamora was elected first President of Spain on December 10. He had served as Provisional President for some months after the April election. With the adoption of the Constitution came his official inauguration. Señor Zamora will occupy the so-called Duke of Genoa apartments in the former royal palace of Madrid until the completion of a suitable Spanish White House. Above it will fly the new constitutional flag—a republican tricolor of red, yellow, and purple bars.



SENDING a pantomime from station W2XAB in New York

TELEVISION, ACCORDING to the prophets, is just around the corner. The prophets, however, are behind the times. Television is here, crude to be sure, perhaps nothing like what television will be three years from now, but here nevertheless. Three hundred and sixty-five days and nights of the year some or all of the twenty odd television stations now in existence hurl into the ether pictures which anyone with the proper receiving equipment can see. As received, these pictures are small. They lack detail. Often they flicker badly, and usually they show only the head and shoulders of a single performer. But in spite of this crudity there are already several thousand lookers-in, heirs to those early adventurers in radio who clapped head phones to their ears in their search for elusive dots and dashes or occasional bits of speech and music which some other adventurer had sent out into space.

There is no denying that television is here, nor can anyone doubt the public interest in the progress of this new form of home entertainment. At the annual Radio Show in New York City, in September of 1931, record crowds pushed past the gates to get in—to see television demonstrated. Thousands passed before the Sanabria apparatus, saw two-foot pictures, saw even bigger pictures in the large auditorium.

When the skeptics say that television is yet to come, they mean the day has not arrived when the old grad can sit at home and watch his Alma Mater defeat her ancient rival, or when the tired business man can relax in front of his wood fire and gaze upon the unclad chorus of a distant musical show dancing on a screen, or when the arm-chair traveler can enjoy the colors of the Grand Canyon without budging from his chair.

But anyone within about a hundred miles of New York can see, perhaps, Mayor Walker appear before his television screen, or cartoonists drawing pictures, and see and hear artists perform before the televisor. So much of television is here, at least.

There are two great obstacles in the way of high quality home television. In the first place the technical problem of transmitting and receiving a large, highly detailed, fast-moving brilliant picture is difficult, and apparently far from being solved. In the second place there is, as yet, no one to pay for elaborate programs.

WHEN Will Television Come?

By KEITH HENNEY

Already there are programs you
can see in your own home. But—

The Federal Radio Commission, boss of the ether lanes, has opened television channels only for experimental and not for advertising purposes.

ALL PRESENT MEANS of transmitting pictures over a wire or through the ether consist of the slow progress of taking the picture apart, dividing it into hundreds and thousands of dots, some dark and some light, and transmitting these dots to the receiver. There they must be put back together in the exact order and exact degree of light contrast. The more dots per square inch, the greater the detail of the picture—just as a photograph printed on the heavy coated paper of a fine magazine has more detail because of more dots of ink to the square inch than the same photograph printed in a newspaper.

This process seems simple, but really is complicated. Experimenters and mathematicians have discovered that to transmit a given number of pictures per second requires a certain amount of time and a certain amount of ether space. If you must halve the time, you must double the ether space; and if, as in television, you must transmit twenty pictures a second, and get every dot in each picture correct, you must use up as much space as ten broadcasting stations. But already all the space appears to be in use.

The American Telephone and Telegraph Company can transmit over its wires a photograph so beautifully detailed—so very many dots per square inch—that you can scarcely tell the transmitted picture from the original. But it takes about seven minutes, and it costs a lot of money for special wires and for special terminal equipment. They could send the picture in half the time, but it would not be so good, or if as good it would cost a lot more.

The television problem is worse yet. It must transmit faithfully twenty pictures every second. Small wonder that the detail is poor!

Present pictures are about two inches square and have the detail of a newspaper photograph. This means that they are not nearly so clear as a home movie. By means of a large lens the pictures actually look larger, say six inches square, but this is done at the expense of the number of persons who can look at once. You

RECEIVING a television program in the home. Sound is heard as in radio, and the pictured image appears on a special lens or screen.



must look into the lens at the proper angle or you don't see anything. Sanabria, Alexanderson, and others here filled a six-foot screen with a picture, but it has no greater detail than the small picture you can see in a home television receiver. These engineers have taken the same number of dots per square inch and put them on a bigger screen so more people can see. That is the main advantage of their methods. Those who have a home receiver costing from \$100 to \$300 see exactly the same thing.

These home receivers are of two kinds. One comes ready to operate, like a radio, and the other comes as a kit of parts which the owner puts together. This costs much less and the owner has the fun of making it with his own hands. He is the kind who built thousands of sets in the early days of radio when the kitchen, the attic, or the cellar was made into a workshop.

These receivers are more complicated than a radio set. They consist first of all of a radio receiver, tuned to the experimental television wave length, 150 meters, and then of the strictly television equipment. The latter consists of one of the few pieces of apparatus developed solely for television—the scanning disc—a large lens, and a neon tube.

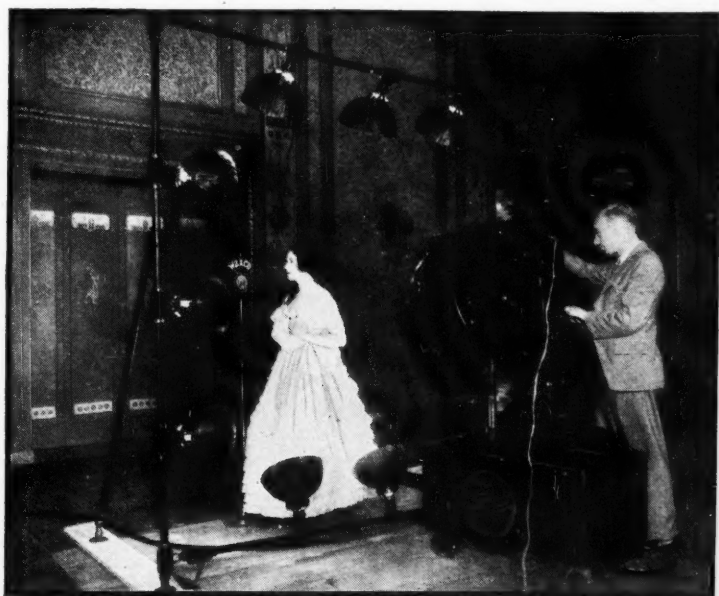
The scanning disc is the device which at the transmitter takes the picture apart, and at the receiver puts

the pieces back together. It is a metal disc about two feet in diameter, quite thin, and with a spiral of holes punched in it near the outer edge. It is rotated by a motor. The neon tube is about as large as a radio tube, and has in it a metal plate about two inches square. When television signals are put together by the scanning disc they may be seen on this plate in varying degrees of pink or some other color. Recently other gases than neon have been used, and the color is more nearly white. Sometimes the picture is seen on a ground glass screen, much like that on which a photographer views his subject before he snaps the shutter.

The scanning disc motor must turn at exactly the same speed as the transmitter disc or the picture will be upside down, or backwards, or may even fail to appear. If a crash of static comes along the looker-in sees a flash of color across his picture; if his signal fades, he loses the picture just as he loses his musical program under similar circumstances. He may even see a ghost, another picture fainter than the proper one and slightly displaced from it.

There are some skeptics who declare that there has been no major advance in television since the invention of the scanning disc by the German Nipkow about fifty years ago. This is undoubtedly true. But television has been built up around apparatus developed for other purposes. The vacuum tube amplifier brought radio and sound motion pictures, and the photoelectric tube—the "electric eye"—serves a host of industrial uses. These two are essential to television. As they improve, so does television—and radio and sound movies.

What the world is waiting for is a system which will do away with the process of taking the picture apart, transmitting it piecemeal, and putting it back together. At the very least engineers would like to get rid of the scanning disc. It is a moving part, and hence makes a noise. The holes in it, through which the light reflected from the object to be televised must pass, are small. They lose a lot of light. To get a really good picture it would have to go much



PICKING UP a program in a New York hotel with a special Jenkins television camera, on which the scanning disk may be seen clearly. Only the head and shoulders of the performer will appear on the receiving screen.

faster and have more holes in it. The scanning disc is old enough to be buried.

Fortunately there seems to be a substitute on the way. Thirty years ago scientists invented a cathode ray tube, a long funnel-shaped glass bulb with a source of electrons at one end. The tube played a major rôle in the discovery of the electron and since has been of considerable value in the research laboratory. A beam of electrons shoots down the length of the tube and strikes a screen at the other end, which glows momentarily where an electron hits it. If the ray of electrons is pulled about, as by a magnet or by television signals, the beam will paint on the screen a pattern—a picture if it is used in a television receiver. The moving parts are electrons which have neither weight nor inertia, and which travel almost with the speed of light. They eliminate both the noise of the motor and the inefficiency of the scanning disc.

But the cathode ray tube of the laboratory is small, is not brilliant, and does not last long. Besides, it costs a great deal. The problem is to increase the size so that we can see a picture at least a foot across, and to make the tube last long enough—at such a price that the owner of a television set is not continually in debt.

Two years ago a cathode ray large enough, brilliant enough, and cheap enough to be placed in a million homes seemed out of the question. But since then through the work of von Ardenne in Germany and Dr. Zworykin at RCA-Victor, it does not seem impossible. Some day this device which led to the discovery of the electron may be as common as the radio tube.

EVEN IF the technical problem is solved, and larger pictures with more people in them and with sufficient detail can be transmitted (perhaps in color), there is another difficulty. Where in the ether is there room for television stations which require as much space as ten or twenty broadcasting stations? All the useful wave lengths have been assigned long ago, some to transoceanic telephone services, some for ship-to-shore traffic, some to compass stations, some to the Army, some to the Navy and so on.

Here again there is hope. The bulk of the world's radio traffic now travels in the short-wave-length part of the ether; on wave lengths once thought useless and given to amateurs to play with. Now, below the shortest of these useful waves, there is a vast region, unexplored and unused. These waves are so short that, like light waves, they travel in straight lines until the earth bobs up and cuts them off. But they can be reflected by an electrical mirror, and can be concentrated into narrow beams pointed at a given locality.

In this very-short-wave region there are thousands and thousands of channels waiting for some one who wants lanes which go only a short distance. Television will probably be placed in this new territory. If this happens television transmitters will be built on top of the highest buildings. The range of these waves, like that of a lighthouse, is limited to the distance over which people can see the building. Thus if the Empire State Building which climbs 1200 feet above the streets of Manhattan is equipped with a television station on perhaps a few meters wave length, its range will be about forty miles.

Then, when television breaks, there will be a wild scramble of broadcasters to rent top floors or roofs of high buildings. The National Broadcasting Company has already secured the right to use the top of the Empire State Building for just that purpose.

Between the die-hards who say large scale television

sales are not possible until some wondrous new invention is made, and those who are whooping up the market for television stocks, there is a medium ground. Here the intense research goes on behind locked doors. Against the day when a large, brilliant, highly detailed picture can be projected by radio into our homes the combined television research staffs of General Electric, of Westinghouse, and RCA-Victor are working, spending vast sums of money in their Camden laboratory. And to discover what can be televised, what the public will want to look at, and to get experience in this newest method of home entertainment, the Columbia Broadcasting System is spending good money on program research.

For several years the Jenkins Television Company in Passaic, New Jersey, has been experimenting in television systems. It has for sale receiving sets in the first rank of efficiency. Jenkins daily transmits pictures; so does the Shortwave and Television Laboratory in Boston, so does the Western Television Company in Chicago. In all there are now more than twenty stations broadcasting television.

Because of present limitations only the head and shoulders of a performer can be seen. It is still too much for the existing systems to put on several people at once, or to televise a football game or a prize fight. All programs that have found their way into the ether in this country so far have been made indoors. The Jenkins engineers have at times poked their television camera out a window and looked at autos on a busy street, airplanes in the sky, or boys playing ball; but such scenes have not yet been offered to the public in this country. Baird in England is reported to have televised the Derby. It is said that the parade of the horses before and after the race could be seen quite clearly.

When outdoor events come to the looker-in they will probably come from movie films. A sport event will be covered by photographers taking every second of the play. The films will be rushed to the studio, the exciting moments cut out and edited, and then put on the air.

If it looks as though those who pooh-pooh television are more nearly correct than those who are enthusiastic, we must not forget that radio was not born in a day. For a long time the only person who could hear programs was the one who had the headphones over his ears. Even then the quality of the music and speech was bad, and the programs worse.

Just as the public took part in developing radio, so it is taking part in developing television. The thousands of listeners who had sufficient faith to buy the early crude and poorly made receivers aided the cause immeasurably by putting money into the hands of manufacturers who put it back into more research.

Much is expected from the RCA-Victor laboratories. Rumor has it that a system based on Dr. Zworykin's cathode ray tube will be ready for the public in 1932, a system "of a quality capable of maintaining public interest on a purely entertainment basis" to quote Dr. A. N. Goldsmith, vice-president of the Radio Corporation of America. Behind locked doors in the Philco laboratory works Farnsworth on what some engineers call a wild goose chase, but what others—who say they have seen his work—characterize as revolutionary, and what is better, actually working. Another serious worker—and not selling stock—is John V. L. Hogan of Radio Pictures, Inc., an engineer respected by the entire radio industry. His laboratory doors, too, are locked.

In the meantime hundreds of receivers are being sold to adventurous souls who seek—and get—the thrill of picking a picture out of the air.

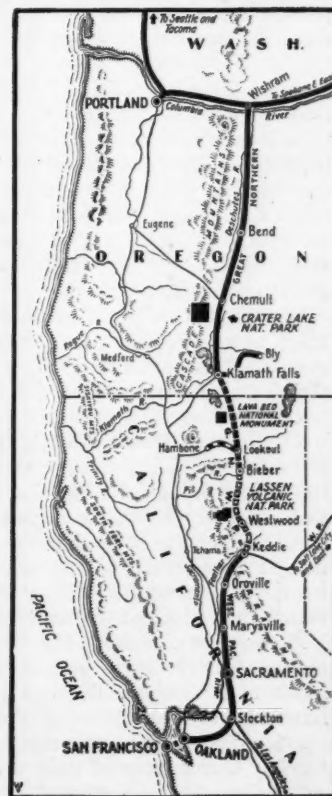
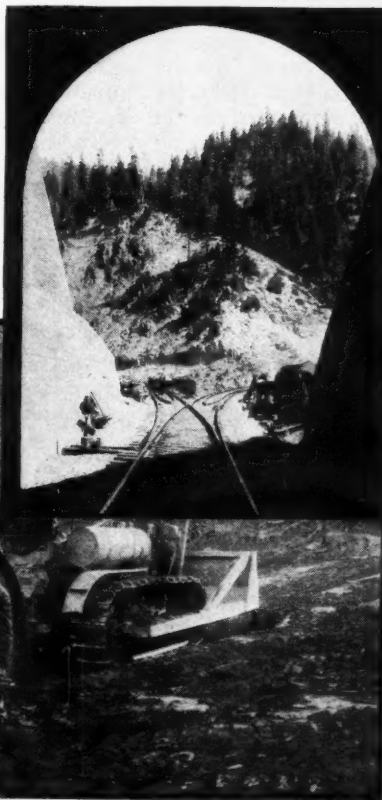


California's New Railroad

THE MOST important piece of railroad construction which the Far West has witnessed in twenty years is a 200-mile link connecting the Great Northern system in southern Oregon with the Western Pacific Railroad in northern California. Said to have cost \$15,000,000, the new line opens up a vast region of scenic beauty, including such features as Mount Lassen and its Volcanic National Park.

Until now there has been only one route between San Francisco and Portland, Oregon. Until now there has been no California outlet for the empire-building railway system of the late James J. Hill.

The new link extends southward from Klamath Falls in Oregon to Keddies in California. A golden spike completing the work was driven at Bieber, California, on November 10, by Arthur Curtiss James. Passenger traffic begins in the spring.



1700 BANKS CLOSED THEIR DOORS IN TEN MONTHS. THEN CAME—

The National Credit Corporation

By PAUL M. ATKINS

THE DRAMATIC FASHION in which the National Credit Corporation was formed, and the rumors of impending trouble which preceded its birth, served to focus attention on this new device for alleviating the serious disorders afflicting the nation. Seldom has a President felt it necessary or desirable to request the formation of a private corporation. Rarely has any private company been organized with the definite expectation of obtaining a half a billion dollars of funds at the time when it began operations.

Front-page publicity was one of the most important factors in the entire situation. Confidence in our banking system had been shaken, not only among many bankers but among depositors. A most necessary objective, therefore, was the reestablishment of public confidence.

The seriousness of the situation seems to have been only partially realized in many quarters. During the first ten months of the year just closed, 1753 banks had failed; and the rate of failure was increasing rapidly at the time of the President's announcement. This number of failures represents about 8 per cent. of all the banks in existence at the beginning of the period. The percentage of banking resources involved was much less than the percentage of banks, for with few exceptions the banks which failed have been small ones. In some sections the proportion of failures has been much larger than in others. Large areas of populous territory in middle western states have been left without banking facilities. The reaction of public opinion has been most serious, for it tended to create a marked distrust of all banks and contributed heavily to the vicious circle in which the country found itself.

One way in which this public distrust showed itself was a rapid increase in the hoarding of currency, which had been going on for months but increased with alarming rapidity in September and the early part of October. This hoarding was serious in itself, although the banking system was probably strong enough to have survived in spite of the hoarding. The danger was greatly augmented, however, by the rapid outflow of gold which took place at the same time.

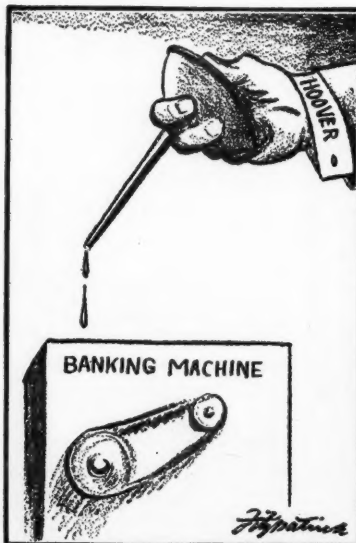
A common complaint has been that our excessively large gold holdings—much of it "sterilized"—was a major handicap to the restoration of economic prosperity throughout the world. Our supply of gold was such

that we could have well afforded the withdrawal of \$700,000,000 or more which was shipped or earmarked in a few weeks, except for the serious hoarding of currency which was going on at the same time.

We had ample gold reserves to meet the foreign demand or the strain set up by the heavy hoarding of currency. Either circumstance separately represented no danger, but the two combined might easily have created a situation for which even our huge reserves would have proved to be inadequate. Moreover, the hoarding of currency and the foreign withdrawals of gold are tied together in another fashion. Each was reacting on the other. The hoarding was noted in Europe, and interpreted to mean that Americans had lost confidence in their own banking system and that it was quite possible for this country to follow the lead of Great Britain and go off the gold standard. This point of view was fostered in the foreign press, notably in France and Great Britain. International foreign-exchange gamblers, who had profited by participation in the breaking of European currencies one after another, also contributed their bit by selling dollars short. Shipments and earmarking of gold, played up in the headlines of the press, lowered still further public confidence in our banks and so promoted additional hoarding of currency. The combined effect of hoarding currency and shipping gold rapidly created a menacing situation, truly alarming to thoughtful students of banking.

The hoarding of currency and the withdrawal of gold were the immediate and spectacular sources of danger which the National Credit Corporation was organized to combat; but they were not the underlying and primary causes of the banking panic from which we were suffering. To understand the situation it is necessary to analyze it in more detail.

An outstanding development in banking during the past decade was the rapid increase in the holdings of bonds by banks. There were a number of reasons. Corporations and governmental bodies—both domestic and foreign—began not long after the World War to seek capital funds by the issue of bonds and notes. The underwriting and distribution of securities became more profitable than ever before. At about the same time the volume of time deposits began to increase rapidly, so that banks found themselves with funds to invest which were not required for local loans and discounts. It was vitally necessary



From the St. Louis Post-Dispatch
MR. HOOVER'S National Credit Corporation supplies a necessary element.



DIRECTORS OF THE NEW NATIONAL CREDIT CORPORATION

There is one director for each Federal Reserve district. Seated, from left to right, are: Daniel G. Wieg, chairman of the board of the First National Bank of Boston; George M. Reynolds, chairman of the executive committee of the Continental Illinois Bank & Trust Company of Chicago; Mortimer N. Buckner, chairman of the board of the New York Trust Company; and Walter W. Smith, president of the First National Bank of St. Louis. Standing, from left to right, are: Arthur E. Braun, president of the Farmers Deposit National Bank of Pittsburgh; Edward D. Decker, president of the Northwestern National Bank of Minneapolis; Livingston E. Jones, president of the First National Bank of Philadelphia; John M. Miller, Jr., president of the First and Merchants National Bank of Richmond, Va.; W. S. McLucas, chairman of the board of the Commerce Trust Company of Kansas City; Frank B. Anderson, chairman of the board of the Bank of California, N. A., San Francisco; John K. Otley, president of the First National Bank of Atlanta, Ga.; and Nathan Adams, president of the First National Bank of Dallas, Texas.

for them to invest their funds in income-producing assets, since they were committed to the policy of paying relatively high interest rates on deposits. With funds which had to be invested, and with ever-increasing amounts of bonds being issued, it was natural that the two should be brought together, especially as investment bankers found it lucrative.

As a result, bank portfolios became heavily loaded with bonds of all kinds—good, bad, and indifferent. All too frequently the bonds purchased, even when intrinsically sound, were not adapted to the needs of the bank buying them. When this movement began, practically no study had been given to the problem of bank secondary reserves and investments. Even today few bankers have made a really scientific investigation of this question as it applies to their own bank. Only rarely have investment banking houses given it any serious thought. It was not their task to find out and tell the banker which bonds were adapted to his needs; their task was to sell merchandise which was on their shelves.

It is not surprising, therefore, that the portfolios of many banks—especially those outside the metropolitan centers—became filled with bonds, many of them ill adapted to their needs, and a substantial proportion of them of a type which never should have been publicly floated. This was the situation when the depression and stock market panic of 1929 arrived. Smaller banks, in general, were not in a position to resist the strain.

Since the break in the stock market, two tendencies have developed to a marked degree. Both had their origin in the public's fear of loss, and the desire to secure all possible protection. One tendency was to invest available funds in only the highest grade bonds. Stocks and bonds not rated as extra gilt-edged lost their

attraction. As a result, the bonds of the highest grade rose to prices not justified by their relative position in the security field; and lower grade bonds—including not only those possessing little or no safety, but also bonds with real safety and intrinsic merit—fell to prices which were proportionately too low. During the past few weeks, however, even the highest grade bonds have declined in price. The other tendency was a growing distrust in the safety of many banks, which caused a quiet and gradual but steady withdrawal of funds.

These two tendencies were mutually related, and began to act and react upon each other in so far as banks were concerned. The withdrawal of deposits forced the banks to sell bonds in order to procure cash. This tended to depress the price, not only of the issues sold but of the whole bond market. The softening bond market had an unfavorable effect on the banks; for until the recent ruling of the Comptroller of the Currency in regard to the pricing of bonds in the portfolios of banks—a ruling which has been followed by certain state banking departments—bonds were carried on the books at cost price or market price, whichever was the lower. A fall in market value, therefore, meant that banks were expected to write down the book value of assets, sometimes to the point where surpluses were wiped out and they were forced to close their doors.

Every bank failure, whether caused by this or some other reason, augmented the growing distrust of banks and fostered the withdrawal of more deposits, which in turn forced the sale of more bonds and depressed the bond market still further, which forced other banks to close, etc. A vicious circle of the most damaging type had been set up which it seemed impossible to break.

Continued on page 68

The Fall and Rise of a Bank

By WILLIAM S. JOHN

▼ A RUN on the bank. Closed! Then realization by depositors that they had not been fair

"**H**ERE IS ten thousand dollars." A depositor is speaking to his banker.

"Thank you. What do you want us to do with it? When will you call for it?"

"That is your business. I don't know when I shall come again. I may want the money on a moment's notice, and I shall expect the bank to have it ready. If you don't have it when I ask for it I may announce to any man on the street your inability or refusal to pay on demand."

"But how can we pay expenses, or cash checks, finance homes and businesses, or serve the community, unless you give us the express right to put this money out at interest?"

The depositor ends the conversation: "The responsibility is yours. All the rights of the game are on my side. And if I hear a rumor about the bank I may join in a run without apprising you of the cause of my fear."

This dialogue is in effect repeated daily in thousands of banks. The banker, without protection of law or contract, must trust to the even flow of the financial current, well knowing that the freezes and thaws of nature are beyond his control. In the ordinary commercial bank the investment and loan branch of the business has little protection against the arbitrary right of depositors to withdraw money suddenly.

The principle of personal relationship between bank and depositor originated long ago, when the tribesman intrusted his possessions to his caveman banker. After returning from the hunt the banker was compelled instantly to pay the debt over the counter, as a personal obligation involving no rights of the tribe as a whole. When the first lawbook was written the same rule was laid down that the banker is a debtor and the depositor is his instant and relentless creditor.

But in the complications of this age, banks no longer represent the mere transaction of barter or exchange or safekeeping. They have become the financial arteries through which flow the daily economic activities of communities and the nation. The root of our present-day banking troubles lies in the inadequacy of that original rule, fixing an obligation between two men, to cover the interests and the rights of thousands of grouped depositors. The powers of banks have not been enlarged by law or by contract so as to afford equal and mutual protection to their patrons, depositors and borrowers alike. There has been little separation of the exchange function of the bank from the permanent and diversified investments and loans which constitute the major part of the banking structure and lie at the foundation of home-owning and business operations.

A banking institution is created by the people of a community. The very act of establishing such a com-

munity structure, by the mutual pooling of resources, involves a public trust and a public duty. But unfortunately there is no authority or machinery by which a bank can discharge that trust and duty when with-

drawals come in unexpected volume. The bank must stand fire as long as possible, granting preference to those who demand unfair advantage. It is trustee and guardian of the interests of all alike, yet it cannot stay the hands of its nervous patrons to protect its trusting patrons. When a body of people have united their resources with the prime object of exchange, or safety, or earning, and thus made a bank the common denominator of their interests, their mutual union should entitle them to impartial and equal protection.

Perhaps there is no other enterprise in which some partners may rush in and seize the cash reserve as their share of the enterprise. Under present practice a bank is not authorized to protect either itself or its depositors against the hysteria of any number or group of depositors who choose to "run the bank"—really to run against one another. In effect, those who participate in a run suddenly call for repayment of the investments and loans which the bank has made in the interest of depositors and of the community in general. Suspicion and haste cannot instantly convert those investments and home loans into cash, in order that it may be drawn out and hidden.



THE BANK OF MORGANTOWN, IN WEST VIRGINIA

After a bank has closed the law requires equal distribution. Then the depositors become partners instead of creditors. They can no longer demand interest or full settlement; nor can they take preference or advantage over one another. They participate equally in the division of assets, while the helpless borrowers can only hope that sane liquidation will minimize their losses.

Many solvent banks have voluntarily closed their doors to protect their patrons from the dire effects of mass fear. What causes fearful groups to start or join in a run on a bank, and what is the remedy? What factor or element of confidence is lacking?

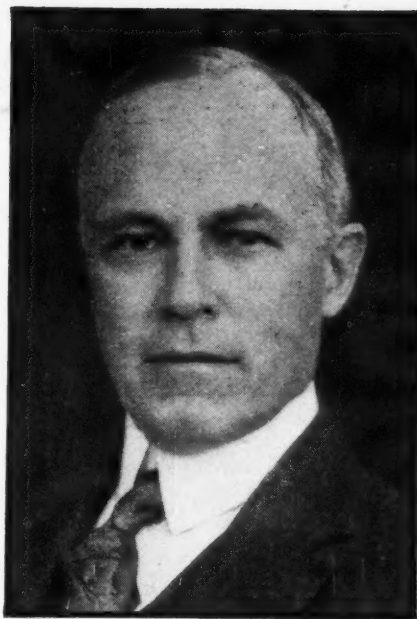
It has been believed, generally, that once a banking institution closes there can be no revival of its functions. Its legal reserve may have been depleted by unexpected or unwarranted withdrawals, and voluntary suspension may have become necessary without fault on the part of the bank's management. In other affairs of men, activities may cease for a time; industries may close for repairs, for lack of a market, or for a multitude of reasons. Catastrophe, pestilence, or war may interrupt private or governmental service; yet the public remains confident that after adjustment the service can and will be resumed. But on some illogical theory it is assumed that a bank cannot be revived. The communities where closing disasters occur sit dazed and helpless, in the accepted belief that they can do nothing about it.

The laws of the nation and of the states have provided for examinations and for supervision of banks; and for their liquidation there has been created the most costly and destructive type of machinery known to the courts—receivership and forced sales. The rights and powers of banks and of state banking departments have not been enlarged so as to provide, in times of stress, mutual and equal protection to the patrons—to depositors and borrowers alike.

And when the national or state government intrenches its appointees in the winding up of a bank's affairs, a halo of secrecy is spread over the affair. The public has little knowledge of the proceedings, nor control over the costs and methods, nor voice in determining whether the collateral and properties of borrowers shall be summarily sacrificed or instalment payments permitted according to contract or expectation.

When any sudden disaster befalls humanity, relief must be afforded. At such time stilted customs and laws may appear inadequate, and new rules must be found and applied. Regardless of whether prosperity or depression prevails, solvent banks should be saved from closing, or later restored. Insolvent banks should be liquidated, not by political machinery but by co-operation of their real owners in the interest of continued business and the preservation of rights and values.

A plan involving novel features reopened the Bank of Morgantown, in November, and resulted in the deposit of more than \$400,000 in checking accounts in the first three days of resumed business. Morgantown, in West Virginia, is the seat of the State University and a coal-producing center. Merger and suspension had closed seven other institutions, and the county became bankless when the Bank of Morgantown closed with substantial cash in hand and assets in excess of deposits.



WILLIAM S. JOHN

Morgantown attorney and originator of the plan that saved the county's only bank.

The notice posted at the front door of the bank did not astound the community with the usual fatal words: "Closed for liquidation"; there was rather the hopeful assurance that the bank was closed "in the interest of its stockholders, depositors, and the community."

Within ten days a plan was announced which gave the depositors themselves the opportunity to reestablish the bank which so largely belonged to them. At its outset this plan recognized the right of the whole community to save business from stagnation and property from depreciation. The public character of banking and the need for a new principle of mutual protection were emphasized in the first point of the plan:

"1. Plan and Purpose.

That the Bank of Morgantown be reopened by the people of the community on a plan authorizing equal protection of deposits against improper withdrawals, and enabling the bank to preserve its lawful cash reserve and at the same time utilize its resources safely in the interests of the county; for the purpose of establishing mutual confidence, courage, and good-will in helping to restore the business stability of the county."

In recent years the good-will policy of industrial plants sharing profits with employees has become common. As an innovation in banking, the stockholders of this bank stepped aside in favor of the depositors, agreeing:

"That the net earnings for each six months shall not be applied as dividends on stock, but shall be paid as interest not exceeding the rate of 3 per cent. per annum on . . . deposits for such six-months period, subject to the right of the bank to release such deposits for checking."

Depositors were given opportunity to pledge their accounts for twelve months, payable thereafter in instalments of 20 per cent. every three months, with the option to the bank to shorten that period or extend it another twelve months. Service charges were added to augment earnings.

Thus the deposits in the bank at its closing were to be revived into interest-bearing time deposits. The spirit of the plan forbade the use of the term "frozen deposits"; instead they were called "protected deposits." The new mutual contract plan instantly became popular because of its distinguishing "principle of mutual protection" to the depositors, individually and as a group.

The working machinery was simple indeed. The cashier and his banking force were designated as the Protective Committee, and the doors of the bank were opened. The whole agreement was stated on a deposit slip of the usual size and appearance, which depositors were asked to sign. On the first day 992 accounts were pledged. In three days the total reached 2237. In twenty days almost 100 per cent. of the 9000 old accounts, excepting small items, were pledged.

Continued on page 69

Science in the Detection of Crime

By WILLIAM A. DYCHE



Dr. August J. Pacini, working in the crime detection laboratory at Northwestern University.

DURING THE PAST thirty years there has been a great increase in the endowments and equipment of our universities. This is one of the hopeful signs of the times. It shows that thoughtful men and women believe the future welfare of our country depends in large degree on the work of universities.

Much of our industrial advance has been made possible by the college laboratory; and now social and political life is beginning to be strengthened by college graduates.

Specialists in the field of research—social, political and economic—are guiding college students in their work and are inspiring them with their duty to the public. Herein lies our safety.

Perhaps a few words on "Science in the Detection of Crime" will set forth one of the many activities of Northwestern University in the field of public welfare. It is fair to add that many other universities are giving similar service, some even more. The result of their combined activities will mean much for our future.

The Scientific Crime Detection Laboratory of Northwestern University grew out of the first big gang murder, which awoke the country to the fact that a new type of criminal had come on the scene. It was on St. Valentine's Day, 1929, that one Chicago gang lined up seven of the rival Bugs Moran gang and deftly dispatched them with machine guns and sawed-off shotguns, new weapons in the war of crime. Dr. Herman N. Bundesen, coroner, impaneled a coroner's jury, of which Mr. Burt A. Massee, was made foreman. Inquiries proved futile, and no headway was made until Mr. Massee and Mr. Walter E. Olson, also of Chicago, at their own expense, secured the services of

Lieutenant-Colonel Calvin Goddard, ballistics expert. It was not until nine months later—when the most advertised killer of the country, one Burke, was accidentally routed out of his lair in northern Michigan—that the guns were discovered which the science of Colonel Goddard had identified as those used on St. Valentine's Day; and the first definite link was established as to the identity of the murderers.

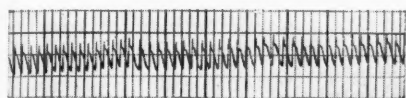
Mr. Massee was so impressed by the demonstration of scientific methods in securing and preserving evidence in crimes of violence, that he prevailed upon President Scott of Northwestern University, and upon Dean John H. Wigmore of Northwestern Law School, to affiliate with the university and school a laboratory for the development of scientific methods in dealing with crime, under the direction of Colonel Goddard. The Colonel went to Europe to visit similar laboratories, and on the basis of his investigation set up, with the support of Mr. Massee, the only laboratory of its kind in this country. A staff of experts was organized, skilled in identification through ballistics, fingerprints, paper, printing, writing, fabrics, dentistry, bacteriology, chemistry, ultra-violet rays, moulage, photography, serology, and numerous other subjects; and technical equipment and facilities were brought together for their use. The types of cases run the entire gamut of crimes: murder, rape, arson, forgery, stolen automobiles and other property, defalcation, as well as the paternity of children, genuineness of gems, poisons, decoding of messages, burglar resisting devices, identity of dead bodies, and other subjects.

An interesting feature of the laboratory has been developed through the efforts of Dr. Leonarde Keeler, one of the first scientists to see the possibilities of the polygraph, the "lie detector." In the operation of this machine is found a combination of physics, biology, and psychology, which can be employed in nearly every situation where it is desirable to obtain knowledge which a suspect may have. The process is operated with the utmost consideration for the individual. Third degree methods are discarded; the subject is given a cigar or cup of coffee if he desires. He may or may not talk, as he wishes. Yet in more

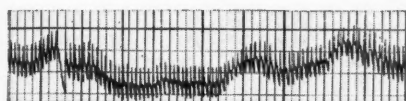
ADMINISTRATION of scopolamine, or truth serum, by Colonel Goddard, left, and Seth Wiard, his assistant.



STRONG-ARM methods in fighting crime are now reinforced by science. Northwestern University in Chicago has a laboratory where crime experts, detectives and students of law and medicine may put the utmost in modern knowledge at the service of society.



THE TRUTH



THE LIE



Professor Keeler uses the lie detector in a subject.

than 85 per cent. of the cases on record confessions have been obtained, and later entirely verified by undoubted evidence.

In the larger part of the remaining cases the record made by the machine has so tallied with other proof that there has been little doubt about the guilt or innocence of the person examined. In only a very few instances, about which the examiner has himself been undecided and unwilling to express a judgment on the record made by the machine, has what seemed to be an apparent record been disproved.

This "lie detector" has, indeed, been so successful, that many Chicago institutions, especially banks, have required their employees to be examined by Professor Keeler and his staff. The result has been that in every bank examined a number of trusted employees have confessed to peculations ranging from small to large amounts. A number of institutions now require the service regularly.

The implications which follow from the perfection and general recognition of this method of examining those suspected of crime can not be exaggerated. The innocent man finds in the machine his most reliable witness. It can not be imposed upon by innocence. That much has been established, and should it be possible now and then for the guilty to impose upon the machine, still the case would be so rare that its value would be but little impaired. When properly corroborated, confession is the highest and most trusted form of proof. Prosecution, whether successful or not, is an expensive process, both in time and money. The saving brought about by the confessions of an overwhelming percentage of those accused would be an enormous amount. Moreover, the courts would be left time enough to handle the cases about which there might be some question. It is believed that no more important invention has ever been made for successfully dealing with crime in the whole course of criminal science, and that under the most benign and civilized methods ever known.

There are numerous other processes—especially the use of scopolamine (truth serum), with which Professor Keeler is experimenting—that promise to serve as additional checks upon the accuracy of methods already in use.

The laboratory has up to this time given its services to the Chicago Police Department, rendering assistance

to that department in its increasing success in dealing with the Chicago situation. As an illustration of the speed with which the laboratory works, within a few hours after the celebrated Lingle murder, the buyer of the gun with which the crime was committed, the man who sold it, and other data, had been furnished to the police. In addition, the laboratory staff maintains a lecture service to groups of detectives and other law enforcing bodies, both in Chicago and elsewhere; and it has instituted a school for the training of detectives along all lines of scientific methods. Its first group consisted of approximately thirty-five men, sent from various parts of the United States.

One of the most important phases of the laboratory's work is its connection with the law school and the medical school. The science of both schools is available to the laboratory. Members of its staff are members also of the staffs of the two schools, and members of the schools' faculties are associated in the developments undertaken by the laboratory.

The laboratory is coördinated with the general program developed by the Law School in its study of crime. This program is comprehensive, and is the most elaborate attempt yet made by any educational institution to deal with the crime problem as a whole. Aside from the formal undergraduate instruction and research directed by Professor Andrew A. Bruce, formerly Chief Justice of the Supreme Court of North Dakota and long an outstanding figure in the study of crime, and Professor Newman F. Baker, whose work in zoning and other local government problems is widely known, the work of the School is related to the various social agencies and organizations dealing with the crime problem in the Chicago area. Professors Bruce, Baker, Frederic B. Crossley, and Dean Leon Green are members and directors of the Chicago Crime Commission, which is under the direction of its president, Hon. Frank J. Loesch, one of the School's oldest and most distinguished alumni, and Colonel Henry Barrett Chamberlin, Executive Director, another of the School's distinguished alumni.

This commission is to be given first place for the successful attack which has been made upon Chicago's gangdom. Through it thousands of citizens bring their weight to bear in the fight. Its power and influence reach every channel of official and semi-official law administrative processes of the criminal law in a

metropolitan area to be found in this country. They are a veritable mine for the exploration of graduate students, and afford a basis against which to check the work of the laboratory.

Dean Green is chairman of the Citizens Police Committee, of which Professor Crossley is Secretary. The Citizens Police Committee, fostered by the former Commissioner of Police, William F. Russell, the Chicago Crime Commission, Northwestern University, The American Institute of Criminal Law and Criminology, of which Professor Bruce is President, the Social Science Research Committee of the University of Chicago, through Professors Leonard White, formerly chairman of the police committee, Ernest W. Puttkammer, and Ernest W. Burgess, recently published the report "Chicago Police Problems," which was worked out through the services of Mr. Bruce Smith, of the National Institute of Public Administration, and which has been accepted by the new Chicago administration under Mayor Cermak. This report will form in large part the basis for the reorganization of the Chicago police, which is imminent at this moment. In this reorganization the training school of the Scientific Crime Detection Laboratory affords the Chicago police unparalleled facilities for the training of its highest type of detective service. In fact, plans of the laboratory now under way for training applicants for positions in police service generally will give Chicago a most unusual group from which to select its police recruits.

The laboratory is connected closely with the Coroner's office of Cook County through Dr. Bundesen, one of the leaders in the movement to clean up Chicago's crime situation. Professor Clarence W. Muehlberger, formerly toxicologist at the University of Wisconsin, Assistant Director of the Laboratory, is the Coroner's chemist of Cook County. The demands from all parts of the United States upon members of the staff for the making of investigations and giving of testimony are more numerous than can be met. The emphasis now given to training men qualified to handle complex cases necessarily diminishes the time which can be devoted to such purposes by the staff, but it is believed that in the course of a few years enough men can be trained to care for the more urgent needs of the entire country.

The laboratory publishes the American Journal of Police Science, under the editorship of Colonel Goddard, which is closely allied in interest with the Journal of Criminal Law and Criminology, under the editorship of Professor Robert H. Gault, of the Psychology Department of Northwestern University, and Professor Newman F. Baker as Associate Editor. These two journals are the only American university publications of their type devoted solely to the scientific problems of criminal law administration, and bring to the whole group of scientists interested in crime problems—criminologists, penologists, psychiatrists, sociologists, prosecuting and defending lawyers, police organizations, pardon and parole boards, prison organizations, and other similar groups—the best thought, not only of this country but of the European countries.

Another angle of the School's program is the work carried on by Professor Robert W. Millar, one of the

country's foremost scholars and teachers of Procedure. Professor Millar's work with the American Law Institute in developing a model code of Criminal Law Procedure is well known. His work with the Cook County Judicial Advisory Committee and the Illinois Judicial Council is one of the rare instances of perfect coordination of university service with that of public agencies. Largely through the efforts of Judge Harry M. Fisher of the Circuit Court of Cook County and Chief

Justice of the Criminal Court, several far reaching decisions have been handed down by the Supreme Court of Illinois, and much legislation has been projected for judicial administrative reform in this state.

Among the decisions are those overturning almost a century of practices under which the jury were judges of the law as well as of the facts, and a defendant was denied the privilege of waiving jury trial. Both decisions are closely linked with the installation of a public defender in the Cook County courts, a movement also sponsored by the Advisory Committee, and have already greatly improved the criminal law administration in these courts. Professor Millar has been one of the expert advisers in preparing the briefs for these cases and formulating the program of legislation projected by these agencies. Students of the School have been afforded excellent training in



BURT A. MASSEE, founder and president of the Scientific Crime Detection Laboratory.

working on these large and live problems.

Recently, further to perfect its program, the School has called to its staff Professor Charles T. McCormick, formerly Dean of the University of North Carolina Law School, widely known as a teacher of Evidence and Procedure, and who has done much work in making the experiments of scientific crime detection, especially deception tests, available to the courts. The greatest work in this direction, however, has been done by Dean Emeritus John H. Wigmore, who recently published his second edition of "Judicial Proof," which is one of the notable contributions to legal science of recent years. It is one thing to develop means of detecting criminal conduct, but it is quite another thing—and probably a more difficult undertaking—to develop methods which courts will accept. Professor McCormick will continue this work, and especially with reference to the practice and procedure of Federal courts. The great part which the Federal court system has come to play in the police problems of the country at large make this study one of major importance. These activities, together with the civil, criminal and industrial clinics of the Law School, maintained by the Anna Louise and James Nelson Raymond Foundation, give law students entirely adequate facilities for carrying on studies in crime problems.

The several groups of the organization which has been developed by the University for dealing with criminal law problems are projecting a conference, to be held at the School of Law, probably in the summer of 1933, to which will be invited the representatives of all the American organizations and principal foreign organizations in this field of thought, for the consideration of the many problems of criminal science. In this conference the work of the Scientific Crime Detection Laboratory will be of prime interest, especially as the fruits of its labors should have begun to mature.

An American student of labor, back from Britain, tells what might happen—

If We Had the Dole

By JOHN J. LEARY, JR.

From the American Magazine, December

WHAT CAN America do about the man who loses his job? A great many persons are considering that problem earnestly and thoughtfully today. Congressmen, governors, and mayors are thinking about it. Chambers of commerce are studying it. Industrial leaders have plans for doing something about it.

For the first time, we have begun to recognize unemployment as an industrial disease.

In the meantime, the seventy-second Congress finds unemployment on its doorstep—one of the most important problems of the coming legislative session. We shall hear much oratory on the subject. There will be talk of compulsory "unemployment insurance" and clamor for the "dole."

What is unemployment insurance? Briefly, it is a fund usually built up by the working man and his employer, jointly, during periods of industrial activity, to be paid out to the worker when slack times make it necessary to cut him off the payroll.

What is the dole? The dictionary defines it as "a part; a share; that which is dealt out sparingly; alms." As a public institution, it is the payment of wages to the unemployed out of a government treasury.

By whatever name it is called, legislation will be proposed in the next few weeks to deal with America's jobless men and women. . . . Now I know something about the people who earn their livelihood. I worked in a shoe factory at the age of eleven. For more than thirty years my closest intimates have been labor leaders. . . . And as a worker, and a friend of workers, I'm worried about what Congress may do with this question of unemployment relief. Wages for the unemployed! England tried it . . . I went to England several months ago . . . and soon after I landed went to a famous inn in Chelsea with an English acquaintance. There were perhaps one hundred persons drink-

ing at the bar, or seated at tables. Seventy-five per cent. of the patrons, my English friend told me, were "on the dole." I didn't believe him. He summoned the proprietor.

"My friend here," said my English acquaintance to the proprietor, "is a skeptical American. He doesn't believe my statement that seventy-five per cent. of your customers are on the dole."

The proprietor surveyed the crowded bar and table drinkers with an appraising eye.

"You're wrong," he said. "It isn't seventy-five per cent. It's nearer ninety-five per cent."

I digested that statement and reached for a conclusion.

"Then English pubs," I remarked, "are being supported by the dole."

"Yes," said the proprietor. "I've no quarrel with it. It's all right, anyway; the Government pays the bill."

I saw a clothing worker standing in line outside one of the branch employment exchanges in a London suburb.

"What about the dole?" I asked. "They tell me it's running the treasury in a hole."

He shrugged his shoulders and looked at me with a twisted smile.

"It's only coming from the rich, and they can afford it," he said. "They took it away from us, now they're giving it back again. . . ."

A young professional man sat across the table from me one night in a London restaurant. A friendly, intelligent chap, he talked freely and earnestly once I had broken through the traditional British reserve.

"My income," he said, "is about a thousand pounds a year. That's five thousand dollars in your American money. I have a wife and two children. After deducting the family exemptions, I pay an annual income tax of two hundred pounds—roughly, about a thousand dollars."

"That's twenty per cent. of your total income."

He nodded.

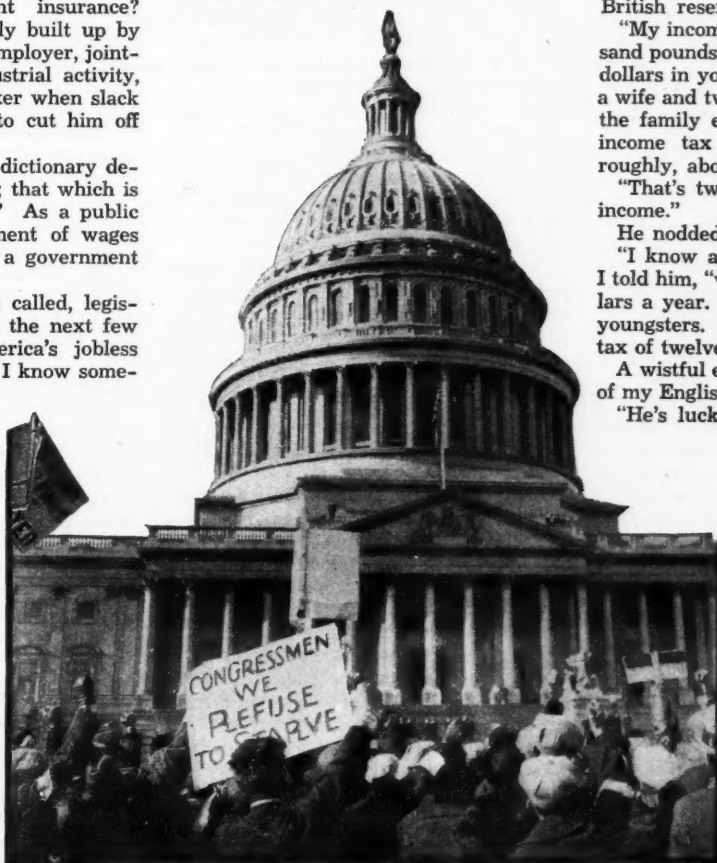
"I know a man in the United States," I told him, "who earns five thousand dollars a year. He is married and has two youngsters. Last year he paid an income tax of twelve dollars and fifty cents."

A wistful expression came into the face of my English friend.

"He's lucky," he said, "but wait until you people start the dole. Then you'll learn something about taxes."

He wasn't bitter about the dole. He wasn't angry or indignant that twenty per cent. of his income, all of it earned, should help support England's unemployed in idleness. He seemed to regard it as a necessary evil, a temporary safeguard to keep the working class contented until British industry could find its place again in world trade.

"The dole was right," he said, "we got into politics.



WHEN IN DOUBT, raid the Federal Treasury. Here are the so-called Hunger Marchers before the National Capitol.

when dole promises meant more votes, they began to liberalize the scheme, and the raids on the treasury began. Since then, it's been like a snowball rolling down hill. The very administration of the dole built up a force of 33,000 clerks and civil-service officials. Now it costs a large portion of the dole fund to handle the registration cards and administer the weekly payments.

"Today the dole fund is creating a deficit of \$5,000,000 a week, or more than \$260,000,000 a year in the British treasury. Where it's going to end, I don't know, but we'll muddle through, somehow. We always have."

I asked myself whether we in the United States would want to experiment with that remedy for the new industrial disease of unemployment. That Congress, in the present crisis, might attempt such a drastic remedy is not inconceivable. Indeed, more than one industrial and financial leader recently has publicly warned that unless industries, individuals, and communities come to the front

to relieve the distress of the unemployed, the dole will be inevitable.

A national dole law. Cash wages every Saturday night for all the jobless men and women in the United States. No more bread lines. Take the money from the public treasury—after all, we're the richest nation in the world—and distribute it in modest payments, week after week to the unemployed. . . .

And then what?

The author continues with more illustrations, showing the effects of the English dole to be invariably devastating—be it related to working class, professional class, or politics. Then, after talking to unemployed and employed in the United States and swiftly reviewing the public works plans already operating in cities, industries, and organizations here, he continues:

In England I was told, not once, but a dozen times:

"Oh, America will go on the dole in time. You've got to come to it. It's the

only answer to unemployment."

Well, cities like Rochester and Wilmington and Grand Rapids and Chicago are giving a different answer. And if our unemployed millions aren't enjoying their leisure at games and smoking their pipes in speakeasies, at least they're getting some fresh air and exercise, and doing some honest work.

Now the question arises, should Congress make a study of all the present plans of unemployment protection and pass a law making unemployment insurance a compulsory obligation for all industry to shoulder? Should Congress go a step farther and put government funds into the unemployment insurance reserves, as England did nineteen years ago?

I cannot undertake to answer either of those questions. I have simply attempted here to point to some of the signposts along the road which industry and labor are traveling, and hope that Americans will study those signs and chart a safe course for the years to come.

A Five-Year Plan for the World

By LEWIS W. LORWIN

From The Survey, December 1

THE WORLD crisis today may be viewed, as it is by many, merely as one of those major business depressions which have shaken western civilization recurrently in the past hundred years or so. Or it may be viewed primarily as a stage in the slow and painful liquidation of the World War which has been going on for over a decade and which is still far from completed. . . .

But there is a third and equally important element in the situation. For at least twenty-five years before the War, the basic economic and political institutions of the Western World were being modified, corrected and readjusted from an individualistic to a social basis. This process of socializing was accelerated by the war. During the same period, the ancient and highly elaborated civilizations of the Orient were being more and more disturbed by Western industrialism and by the growing intimate contact between East and West. They were seeking a new basis upon which old and new could be combined and harmonized, and this process too was accelerated by the war and post-war revolutionary development. Therefore today, in addition to a major business depression and to a post-war liquidation, we are experiencing a world-wide process of social change. In the West it means a shift from the unlimited economic individualism and political liberalism of the nineteenth century, in the East a revolutionary groping for new economic and cultural institutions; and it places before mankind a restatement of an old problem—how may the economic, cultural and racial aspirations of Orient and Occident be woven into a peacefully functioning world system?

A clear recognition of this threefold character of the present crisis is essential if we are to proceed to remedies. It is because some of us are keenly aware of the complex character of the present crisis that we can not rest content with palliative national and international measures. . . . It is in this spirit in which we should approach an idea which is being widely discussed as a possible means of economic recovery and world peace. That idea comprises economic and social planning. . . .

What is essential to economic planning is its twofold promise to maintain a balance within each country between the growth of productive powers and the consumption needs of the people, and second to provide a basis for coöperative action which would make possible a peaceful exploitation of the world's resources in the common interests of all groups and nations. . . .

In current discussion, three general policies for international economic development are given preëminence. One is the need for the removal of tariff barriers, especially those which have been built up in the aggressive spirit of post-war nationalism. The second is the need for banking coöperation to help maintain currencies on a stable basis and to stimulate the flow of long-term credits at easier rates of interest from capital-rich to capital-poor countries. The third idea is that of action for restoring and stabilizing the international price level. . . .

In view of today's international situation, these partial proposals and suggestions would seem to offer a program big enough for the present. But the logic of economic events has no respect for fears

or prejudices. Once an initial step is taken, a process is started which will run its course, upsetting all the timid calculations of harassed cunctators. There is therefore real need for some of us to use imagination even at the risk of being written down as visionaries and to try to map adequate programs in anticipation of events before the latter overtake us and leave us floundering.

It is in this tentative and experimental spirit that I venture to suggest what might be called A Five-Year World Plan. In formulating this plan I proceed on the basis of ideas which are already pushing their way through the maze of current discussion and proposals. I shall formulate these ideas in a series of five propositions:

1. The growing economic unity of the world calls for a new sense of world solidarity based upon equal opportunity for all nations. Every attempt therefore to perpetuate the division of the nations of the world into victors and vanquished, exploiters and exploited, becomes a crime against human welfare.

2. As national political sovereignty must be and is being modified to allow for the growth of international political action so also must national economic policy be shaped and directed with a view to its effects on world economy.

3. The destruction wrought by the World War is a loss which no country alone can be expected to repair without danger to the peace of the world, and it must be borne by the whole world.

4. The debtor-creditor relations of the world have become hopelessly aggravated as a result of reparations, unbalanced production, decline in prices, and the banking policies of certain countries

in such a way as to call for strong measures of immediate relief and for long-range action on a large scale.

5. Further economic advance must be based on hard work, collective efficiency and public thrift, and also on the maintenance as much as possible of present standards of living in the advanced countries and on a levelling up of standards and an increase of mass purchasing power in the less developed countries of the world.

A World Prosperity Plan for the next five years based on these principles calls:

1. For a general five-year moratorium on all war debts and reparation payments. This is a necessary first step to give the world a real breathing spell from its most aggravating and dangerous post-war problem.

2. For a series of international loans carried out through the coöperation of the chief lending countries and devised in such a way as to promote productive resources in the most promising areas of the world and to stimulate and increase world purchasing power.

3. For a series of international agreements for the division and control of the world market by producers of raw commodities and of some manufactured goods.

4. In order to help in working out these large plans and to give them co-ordination, it is suggested that a non-political World Planning Board be established either as a part of the machinery of the League of Nations or as an independent body of experts to study world resources and the opportunities for their exploitation in the interests of general world expansion. Such a Board might work in conjunction with a representative body from the Bank of International Settlements and similar institutions which are likely to develop in the near future.

Five years seem a small span of time. But what can be done in five years with proper application of energy is shown by the history of all industrial countries. If

the world can muster faith and energy for the task, the possibilities of achievement are immense. Tens of millions of people throughout the world are in need of food, shelter, sanitary plumbing, good roads, better means of communication and transportation, not to speak of schools and recreation. To satisfy even the most elementary needs in all these respects would engage the productive energies of all the advanced industrial countries and demand the development of large new resources everywhere. It is a picture of expansion which should stir the imagination of everyone with the red blood of enterprise in his veins.

It would be absurd to deny the many complex problems, both political and economic, which stand in the way of such a Five-Year Plan. Every step in the direction of such planful activity would be obstructed by existing political conditions, by vested interests and established methods of doing business within each country, and by the present interrelations of different national economies. The psychological outlook in most countries—the desire for political and economic hegemony, the rightful or imaginary fears of insecurity for oneself and hopes for dominating others, the inherited hatreds, the new ambitions—all stand in the way of rational living and of rational planning for life.

But let us not accede to the pessimistic conclusion that we can not free ourselves from the dead hand of the past and that we must go through more world tragedies before we can see the light. Let us do everything in our power to help along those forces which are already making for world unity and coöperation.



From *Simplicissimus*, Munich

ONE SWALLOW may not make a summer, but the German cartoonist takes comfort, nevertheless, in the fact that Senator Borah—the swallow here pictured—favors revision of the treaty of Versailles.

might think you were listening to one of the old Puritans who emigrated from Cromwellian England. He firmly supports prohibition, and the Methodist Church recognizes him as one of its best apostles. On the platforms of the East he has defended this simple and despotic morality dear to the Western and Middle-Western farmers, but wearisome to the "Europeanized" East.

But he has also in Congress defended Russia, and has advocated vigorously the resumption of commercial relations with the Soviets. There again he is a crusader. There were those who implied that Moscow paid for this propaganda; he protested and defended himself vigorously. The fact remained, nevertheless, that the Puritan had for months collaborated with the Soviets in a campaign to intimidate or fascinate American public opinion, which this time refused to be fascinated or seduced, although Mr. Borah was then chairman of the Senate Committee on Foreign Affairs!

Of course Mr. Borah professes a lively antipathy for Europe, which he has up to the present always refused to visit. He feels for her a generous repulsion which extends over the whole of the old continent, but as a matter of fact France enjoys his particular aversion. He has succeeded without too much trouble in understanding Germany, a sort of Second Fatherland, the fatherland of his heart and his sentiments; for one could not without injustice accuse him of having German culture. To England he has gradually become reconciled. The English ambassadors since 1919 have taken great pains to conciliate Mr. Borah, and have in the end been recompensed. The similarity of language, of cuisine, and of dryness (for in order to please Mr. Borah the English Embassy, to the great indignation of the other legations, adopted the dry regime) has given Mr. Borah the impression that he was at home. . . .

An electoral platform in twentieth-century America is a cross between the harangue of the charlatan on the street corner and the statement of a great industrial company to its stockholders.

Portrait of Mr. Borah

By BERNARD FAÏ

From *Le Correspondant*, Paris

MR. BORAH is a large stout man with very small eyes. When he first turns his piercing glance on you, you are frightened, but soon you discover that it is pointed rather than penetrating, suspicious rather than dominating.

Mr. Borah's voice is not disagreeable; ordinarily it is not often heard, for he has a tendency to distrust his neighbor or himself, so that he often keeps silent. It is sometimes said of him that he always keeps still, except when he talks too much. As a matter of fact, he can hardly deny himself this last pleasure, which seems to be a part of his physical hygiene or of his moral discipline or his electoral tactics. . . .

One day after an excellent dinner, the

son of a diplomat, a young man fresh from the university and more avid of learning than careful of the means he used to inform himself, was inspired to ask Mr. Borah why the American people had chosen the most stupid of its politicians for President (he meant Mr. Coolidge). When the diplomats and journalists present heard the question, they all turned toward Borah, who was smoking a fat cigar. The Senator trembled, looked toward heaven, glanced at his young interlocutor, at the doorknob, and without hesitation dashed out, saying: "I have an engagement. Good night." He returned to this particular house, moreover, and never mentioned the anecdote. . . .

On hearing one of his speeches, you

The same majesty, the same happy and general formulae, the same determination to promise nothing and to reserve the future. Mr. Coolidge was past master in this art, and his popularity throughout the whole country shows that the tendency corresponds to a popular need. Mr. Hoover has followed his example. From time to time, about every two months, he affirms that the country is prosperous, or is going to become prosperous, or cannot fail to recover prosperity, or is swimming in prosperity without knowing it. Outside of this subject, on which he proves himself eloquent and exact, even poetic one might say, he cannot touch on any other question without creating immediately a commission to decide what he, Hoover, thinks and ought to think. But strangely enough his psychological hesitation has been reflected in all the commissions he has created, and they have returned him the ball with a docility which is becoming disheartening. They have been laughed at. Some of them have been furious. But on the whole these practices have entered into their habits. To govern in America is to create, in the face of every problem, a commission which sets forth an elaborate report in which it says that the problem is very delicate. With good luck the problem will have ceased to exist before the end

of the investigation and the party is spared dangerous decisions.

So Mr. Borah mounts the platform and for five minutes says what everyone thinks or what everyone would like to hear said, to see what effect it will make. Mr. Borah says it with force, eloquence and precision. He says it magnificently. He fills the first page of all the newspapers. He cures the American people of their inhibitions, to use the Freudian vocabulary. And, in short, he does it all without pain and without danger. For Mr. Borah is a faithful Republican. He explodes, but he does not act. At the most it can be said that he hinders action. But this is normal, for all legislatures and all legislators have always considered this their duty. . . .

Mr. Borah has the great good fortune of being not very logical. His war cries are truly cries escaping from popular feeling. They are in no sense a doctrine. Hence the injustice of calling him a radical. A radical has doctrines and follows always the same course. Not Mr. Borah. He bays at the moon when he sees it, or at the caravan. But as soon as the moon is hidden or the caravan passed, he thinks of something else.

Mr. Borah represents a generation that is disappearing. He holds tight to the bucolic past of the United States, and still lives in the period of the cowboys.

If the gigantic sources of power become available, food would be produced without recourse to sunlight. Vast cellars in which artificial radiation is generated may replace the cornfields and potato patches of the world. Parks and gardens will cover our pastures and ploughed fields. When the time comes, there will be plenty of room for the cities to spread themselves again.

But equally startling developments lie already just beyond our fingertips in the breeding of human beings and the shaping of human nature. It used to be said of inventions, "You have taught the dog more tricks, but you cannot alter the breed of the dog." This is no longer true.

A few years ago London was surprised by a play called "Rossum's Universal Robots." The production of such beings may well be possible within fifty years. They will not be made, but grown under glass. There seems little doubt that it will be possible to carry out the entire cycle which now leads to the birth of a child, in artificial surroundings. Interference with the mental development of such beings, expert suggestion and treatment in the earlier years would produce beings specialized to thought or toil. The production of creatures, for instance, which have admirable physical development with their mental endowment stunted in particular directions is almost within the range of human power. A being might be produced capable of tending a machine, but without other ambitions.

Our minds recoil from such fearful eventualities, and the laws of a Christian civilization will prevent them. But might not lopsided creatures of this type fit in well with the communist doctrines of Russia? Might not the Union of Soviet Republics, armed with all the power of science, find it in harmony with all their aims to produce a race adapted to mechanical tasks and with no other idea but to obey the communist state? The present nature of man is tough and resilient. It casts up its sparks of genius in the darkest and most unexpected places. But Robots could be made to fit the grisly theories of communism. There is nothing in the philosophy of communists to prevent their creation; and they have no religion. . . .

It is almost ridiculous to contemplate the impact of the tremendous and terrifying discoveries which are approaching, upon the structure of parliamentary institutions. How can we imagine the whole mass of the people being capable of deciding by votes at elections upon the right course to adopt amid these cataclysmic changes? Even now, the parliaments of every country have shown themselves quite inadequate to deal with the economic problems which dominate the affairs of every nation and of the world. Before these problems the claptrap of the hustings and the stunts of the newspapers wither and vanish away.

Democracy as a guide or motive to progress has long been known to be incompetent. None of the legislative assemblies of the great modern states represents in universal suffrage even a

Fifty Years Hence

By THE RT. HON. WINSTON CHURCHILL

Maclean's Magazine, Toronto, Canada

THE GREAT MASS of human beings absorbed in the toils, cares and activities of life, are only dimly conscious of the pace at which mankind has begun to travel. We look back a hundred years and see that great changes have taken place. We look back fifty years and see that the speed is constantly quickening. This present century has witnessed an enormous revolution in material things, in scientific appliances, in political institutions, in manners and customs. . . .

Up till recent times the production of food has been the prime struggle of man. That war is won. There is no doubt that the civilized races can produce or procure all the food they require. Indeed, some of the problems which vex us today are due to the production of wheat by white men having exceeded their own needs, while yellow, brown and black men have not learned to demand or become able to purchase a diet superior to rice. But food is at present obtained almost entirely from the energy of the sunlight. The radiation from the sun produces from the carbonic acid in the air more or less complicated carbon compounds which serve us in plants and vegetables. We use the latent chemical energy of these to keep our bodies warm; we convert it into muscular effort. We employ it in the complicated processes of digestion to repair and replace the

wasted cells of our bodies. Many people, of course, prefer food in what the vegetarians call "the second-hand form," i.e., after it has been digested and converted into meat for us by domestic animals kept for this purpose. In all these processes, however, ninety-nine parts of the solar energy are wasted for every part used.

Even without the new sources of power, great improvements are probable here. Microbes which at present convert the nitrogen of the air into the proteins by which animals live, will be fostered and made to work under controlled conditions, just as yeast is now. New strains of microbes will be developed and made to do a great deal of our chemistry for us. With a greater knowledge of what are called hormones, i.e., the chemical messengers in our blood, it will be possible to control growth. We shall escape the absurdity of growing a whole chicken in order to eat the breast or wing, by growing these parts separately under a suitable medium. Synthetic food will, of course, also be used in the future. Nor need the pleasures of the table be banished. That gloomy Utopia of tabloid meals need never be invaded. The new foods will be practically indistinguishable from the natural products from the outset, and any change will be so gradual as to escape observation.

fraction of the strength or wisdom of the community. Great nations are no longer led by their ablest men or by those who know most about their immediate affairs, or even by those who have a coherent doctrine. Democratic governments drift along the line of least resistance, taking short views, paving their way with sops and doles and smoothing their paths with pleasant sounding platitudes. Never was there less continuity or design in their affairs; and yet toward them are coming swiftly, changes which will revolutionize for good or ill not only the economic structure of the world but the social habits and moral outlook of every family. Only communists have a plan and a gospel. . .

"Why are we here? What is the purpose of life? Whither are we going?" No material progress, even though it takes shapes we cannot now conceive or however it may expand the faculties of man, can bring comfort to his soul. It is this fact, more wonderful than any science can reveal, that gives the best hope that all will be well. Projects undreamed of by past generations will absorb our immediate descendants; forces terrific and devastating will be in their hands; comforts, activities, amenities, pleasures will crowd upon them; but their hearts will ache, their lives will be barren, if they have not a vision above material things. And with the hopes and powers will come dangers out of all proportion to the growth of man's intellect, or to the strength of his character. Once more the choice is offered between blessing and cursing. Never was the answer more hard to foretell.

The Curves of Speed

From the December
Technology Review

FEW AUTOMOBILE manufacturers have had the courage to attempt to educate the public in the advantages of such a radical change in design as stream-lining involves. The body of the present automobile still bears a resemblance to the horse-drawn vehicle of two decades ago. True, the whip socket is missing, but as a structure for swift transportation it is comparatively crude and inefficient. Automotive engineers estimate that by even elementary streamline design it would be possible to obtain from 35 to 40 miles to the gallon of gasoline, while further studies to produce a highly efficient streamlined body might result in an economy in operation of from 50 to nearly 100 miles to the gallon.

Recently there has been much discussion of the so-called "teardrop" car, a design which follows the shape of a falling drop of water as an efficient streamline form. Dr. H. L. Dryden of the United States Bureau of Standards, however, cautions against putting too much

Here is a List of Important Articles

In the Month's Magazines

From November 13 to December 12

Excluding those quoted in adjoining columns

BUSINESS AND INDUSTRY

The Myth of American Individualism, by Charles A. Beard. *HARPER'S*, December. The individualist creed, useful in a primitive society, is responsible for today's industrial and political chaos.

Harlan, Kentucky: Working Under the Gun, by John Dos Passos. *NEW REPUBLIC*, December 2. One of the writers' committee describes his trip to the coal mines.

Inflation Is at Hand, by Theodore M. Knappen. *MAGAZINE OF WALL STREET*, November 14. Government plans to stimulate business will cause inflation, beneficial or harmful, depending on the control exercised.

A "Federal Home Loan Board" and Banks. Editorial in *FINANCIAL CHRONICLE*, November 21. Lack of shelter is not a pressing need just now, nor is it practical further to interweave state institutions with federal boards.

Security Next, by Paul U. Kellogg. *SURVEY*, December. Individual economic security could be regulated as health and safety are, if we realized that unemployment is dangerous to society.

What Does Security Mean? by Lillian M. Gilbreth. *TRAINED MEN*, Winter. Ability to meet and adapt one's self to, or even use to advantage, changes which occur.

Out of a Job, by Bruce Barton. *AMERICAN MAGAZINE*, December. Many ways of earning money will come to the man whose morale keeps up.

Prosperity from the Poor, by Harry W. Laidler. *NORTH AMERICAN REVIEW*, December. Clearing and rebuilding slums would relieve depression.

American Cities and the Business Depression, by Frederick L. Bird. *NATIONAL MUNICIPAL REVIEW*, November. A survey indicates that cities are not meeting financial emergency with adequate foresight and management.

Labor Suggests Methods for Meeting Unemployment and Depression. *AMERICAN FEDERATIONIST*, November. An entire issue devoted to this subject.

Has the Wheat Rise a Real Foundation? by Charles Benedict. *THE MAGAZINE OF WALL STREET*, November 14. A study of wheat crops indicates that wheat will not fall to the lowest levels soon again.

A Plan for the Regulation of the Power Industry, by Morris Llewellyn Cooke. *NATIONAL MUNICIPAL REVIEW*, November. Regulation must be kept distinct from ownership.

Mississippi River Traffic, 1918-1930, by John D. Sumner. *JOURNAL OF LAND AND PUBLIC UTILITY ECONOMICS*, November. Analysis indicating the increase in Mississippi river traffic.

Beauty for Sale, by Thyra Santer Winslow. *NEW REPUBLIC*, November 25. Face-lifting and face-skinning, if done at all, should be performed by expert plastic surgeons.

Lawrence, Mass., by Edmund Wilson. *NEW REPUBLIC*, November 25. Description of a strike of 23,000 workers objecting to a 10 per cent. wage cut.

SCIENCE

The First Fifty Years, by Clarence W. Lieb. *COLLIER'S*, December 12. A doctor urges business men to preserve their neuro-physical assets as well as business abilities.

A Hazard to Research, by Charles Harvey Brown. *JOURNAL OF HIGHER EDUCATION*, November. Foreign scientific periodicals are becoming prohibitive in price.

Waves and Their Secrets, by Manfred Curry. *SPORTSMAN*, December. Surface formations reveal the direction and strength of winds that are gone. From Dr. Curry's book, "Wind and Water," Putnam.

A New Way to Control Rickets, by James A. Tobey. *SCIENTIFIC AMERICAN*, December. An experiment in producing milk with vitamin D and its success in preventing and curing rickets.

Earthquake Engineering, by John R. Freeman. *TECHNOLOGY REVIEW*, December. With more detailed information on earthquake motion, the engineer could plan buildings secure against quakes.

PERSONS

Hearst, by Walter Millis. *ATLANTIC MONTHLY*, December. Analysis of Mr. Hearst's life and work, showing that his influence cannot yet be appraised.

Edison—"The Greatest American of the Century," by Emil Ludwig. *AMERICAN MAGAZINE*, December. A brief biography.

Prince Pat, by Harold Brayman.

faith in the teardrop form. It is not necessarily the best streamline design, he believes. He explains that any form which is free of the angles or steep curvatures which cause wind eddies is streamlined to a certain degree.

Most of the engineers and designers agree that stream-lining means not only a radical change in body form, but a complete rearrangement of the mechanical units of the car. The engine of the properly streamlined car will be placed at the rear of the body, seats will be much lower and the body itself is likely to be narrower than the present types. These changes, however, are expected to bring additional benefits in added safety at high speeds and greater ease in steering. The streamlined car of the future probably will have a bullet-like front with a long, sharply tapering rear end that will leave the air so little disturbed that practically no dust will be raised. With the engine behind the passengers the annoyance of heat and noise will be greatly lessened.

It is at high speeds that the air offers its greatest resistance. The motor car of today, traveling at 60 miles an hour, is using about half its power to overcome wind resistances. The same car streamlined would travel at 75 to 80 miles an hour with the same consumption of power. England, France, and Germany are already active in the development of streamlining, not only for automobile but in railway operation.

An "airship" model streamlined automobile, designed by Sir Denistoun Burney, was recently exhibited in England. This machine, powered with a 22 horsepower engine placed at the rear end, easily attained a speed of 80 miles an hour.

France hopes to cut her railway fuel bill one-third by streamline design in motive power and cars. M. Charles Maurain of the Aeronautics Institute of Saint Cyr has completed studies indicating that air resistance constitutes at least

a third of the total resistance encountered by a train. Streamlining, he believes, would save France more than a million tons of railway fuel a year. The first step toward realization of streamlined trains is France's *Golden Arrow*, which operates on a run in northern France. The coaches of this train are so closely coupled that the entire train offers a remarkably low resistance to the wind. The rear car has a long, tapering aluminum cone to complete the streamlining effect.

In this country the Westinghouse Electric Company is carrying on laboratory experiments on the effects of streamlining on high-speed express and suburban train service. Dr. O. G. Tietjans, one of those working in the Westinghouse laboratories, estimates that streamlined express trains will reduce wind resistance by two-thirds and total train resistances to one-half. Streamlining, it has been found, is less important for slow, heavy trains than for high speed operation. The power to operate a light suburban train at 75 miles an hour, Dr. Tietjans believes, could be reduced one-half by streamline design.

Streamlining has been developed in its most spectacular form in airplanes. The engine cowling developed by the National Advisory Committee on Aeronautics has increased the speed of commercial planes by 20 miles an hour, and proper streamlining is capable of reducing the resistance two-thirds.

Streamlining offers a stimulating field for investigations that may well have far-reaching influence on the design and efficiency of engines of transportation, not only upon the land and in the air, but on the sea. For improvements in ship design one looks not only to the naval architect, but to the hydraulics laboratory, where already much has been learned of the ways of water. And streamline design may soon be considered by the architect in his plans for the super-skyscraper of tomorrow.

Our Professional Amateurs

By CHRISTIAN GAUSS

From Scribner's, December

OF RECENT YEARS, after every football season has closed, there has been a longer series of wrangles. Last year, months after the games proper had ended, these recriminations continued on the Pacific Coast, in the Missouri Valley, and in the Middle-Western Conference, as well as in any number of isolated colleges. Not the slightest reflection upon these conferences is intended. They have made a spirited fight. One of them in particular, the Middle-Western Conference, has been one of the strongest forces for such ameliorations as have been introduced into this troubled field of intercollegiate sport. Yet, pot continues to call kettle black.

Perhaps we could get somewhere if we began by exonerating the players. This

of itself may be a large order, but it is at least certain that shady practices will continue and players will be paid in some form or other, until such time as their elders have been educated up to the point of not paying them. Unpopular as it may be, let us begin therefore by laying a little of the blame more squarely where it belongs.

It is the *alumnus* in athletics who constitutes the problem, Dean Gauss continues. Alumni want their football team to win because the reputation of the college seems to depend upon it. Thus arises the feud between the academic and athletic. The professors, says Dean Gauss, do not object to football, but to the undue prestige which is given the game. They deplore conditions which

In the Month's Magazines

OUTLOOK AND INDEPENDENT, November 18. The career of Secretary Hurley who won his way from an Oklahoma coal mine to defender of the White House.

The Red Czar, Part I, by Essad Bey. COLLIER'S, December 12. Stalin's dramatic life and his part in the new Russia.

POLITICAL

Cross Purposes, by Silas Bent. COLLIER'S, November 21. Democratic Governor Cross in Republican Connecticut strives to replace partisanship with partnership.

The "New Era": Its Rise and Fall, by Matthew Josephson, NEW REPUBLIC, November 18. A criticism of the Administration for false statements and inaction during two years of depression.

The Truth About the Navy, by Brigadier-General Henry J. Reilly, O. R. C. OUTLOOK AND INDEPENDENT, November 25. Will the United States continue in the policy established at the Washington Arms Conference—disarmament by example of the United States alone.

The Anti-Aircraft Fable, by A. G. West. NORTH AMERICAN REVIEW, December. Fast air squadrons are the only sensible protection against air attacks.

The Constitutional Pendulum, by John Hemphill. AMERICAN MERCURY, December. Possible revolution or civil war lies in the attempt to enforce Prohibition.

If I Were Dictator, by Stuart Chase. THE NATION, November 18. The author would remodel industry, distribution, and jobs on somewhat socialistic lines.

My Country, Right or Wrong? by Earnest Elmo Calkins. ATLANTIC MONTHLY, December. There must be a new interpretation of patriotism to replace the smug variety taught in schools.

Coöperation of the United States with the League of Nations and the International Labor Bureau, by Ursula P. Hubbard. CARNEGIE FOUNDATION BULLETIN. A detailed study of instances in which the United States has coöperated in League divisions.

MacDonald's Break with Labor, by S. K. Ratcliffe. CURRENT HISTORY, December. For a long time there has been little in common between the ranks of labor and the Prime Minister.

France on Parade, by Samuel Spring. ATLANTIC MONTHLY, December. By playing a shrewd game, France holds the strategic position among nations.

Metropolitan Passage—Berlin, by Joseph Hergesheimer. SATURDAY EVENING POST, December 5. Young

In the Month's Magazines

Berlin, hard, disillusioned, self-reliant from the War.

RUSSIA

How Efficient are the Russians? by Walter Polakov, in collaboration with Theodor Swanson. HARPER'S, December. The returned engineer concludes that nothing can prevent Russia from achieving her destiny.

The Five-Year Plan—A Menace to Whom? by Isaac Don Levine. SCRIBNER'S, December. Russian problems cannot be solved while the dictatorship continues.

Russia in Hope, by Bruce Bliven. NEW REPUBLIC, December 2. After visiting Germany the author is impressed by Russia's hopefulness.

Meet Mrs. Lenin, by Hilda Ageloff. OUTLOOK AND INDEPENDENT, November 25. Mrs. Lenin describes the Russian communal school system.

GENERAL

Rushlights in Darkness, by Charles A. Beard. SCRIBNER'S, December. After discarding politics, economics, business, technology, and dictatorship as world panaceas, Dr. Beard suggests a new philosophy of life.

Declaration of Independence, by Stuart Chase. HARPER'S, December. It is time to cast out fetishes set up by smart America, and give civilization a chance.

You Can't Tame a Rat with a Club, by Lewis E. Lawes. AMERICAN MAGAZINE, December. The course between sentimentalism and tyranny in prison management is difficult but important.

How Not to Educate Children, by Hendrik Van Loon. SATURDAY REVIEW OF LITERATURE, November 14. A plea for commonsense in education as against suppression or modern child worship.

Can Religion Be Taught? by Frederick K. Stamm. PARENTS', December. Religion should be treated like any other field of child education.

Mediocrity and the College, by William Mather Lewis. SCHOOL AND SOCIETY, November 28. A plea and plan to establish a laboratory college where brain power may be developed intensively and superior knowledge recognized.

Among the Nomads of Tibet, by C. Suydam Cutting. NATURAL HISTORY, November-December. A hardy race lives on the Tibetan Plateau, 10,000 feet above the sea.

Indian Theologians, by Robert H. Lowie. AMERICAN MERCURY, December. The religion of the Crows is not concerned with God, creation, or immortality, but in acquiring a vision to follow to success.

Continued on page 64

give the college with a winning eleven an outstanding name regardless of academic standards. They resent the fact that thousands flock to the football arena while hundreds attend graduation. Dean Gauss continues:

Even more serious is the fact that as a consequence of all this, even in colleges where the great majority of the alumni are wholeheartedly in favor of strictly amateur standards, a few isolated individuals, believing that everything is fair in war, have introduced corrupting practices which bid fair to ruin football as an amateur sport.

Of the many regulations passed in recent years, the one forbidding the subsidizing of athletes is central to any code of amateurism and is ostensibly in force in every college. In some places it is violated with the connivance of officials. This is the phase of athletic corruption that is most frequently criticized and yet it is relatively the least serious; for it can be corrected from above and occurs usually only in institutions of which the general standing is low and which are using this method to attract attention in the press.

What is far more serious is that in virtually all colleges, even the best, this rule is violated in secret, as a result of private alumni enterprise. A few years ago an interesting case arose in a Southern college of rather sudden football eminence. It can serve as a typical example of one form of unofficial subsidizing.

Dean Gauss declares that in this col-

lege a football player openly refused to play because his backer, an alumnus, did not live up to his contract. The player had been given a job for which he received an excessive salary. The alumnus also tipped him heavily until two games were lost and a quarrel ensued. Then the student refused to play, and scandal broke out.

More difficult to uncover are the cases where a relative of the player is paid for some trivial service; or where the "dare" system is in use. In this the alumnus loses the necessary amount of money on a ridiculous bet with the player. Dean Gauss concludes:

Though the colleges and conferences may make rules in all good faith, no method has been found or can reasonably be expected to be found, that will disclose such and similar subterfuges where they occur as frequently as is now the case. A few athletically fanatical alumni can inject and are injecting into the squads, players whose strictly amateur standing is highly questionable. This is unfortunately so true that I do not believe any college, not even those listed by the exhaustive Carnegie Report as Simon pure, can possibly guarantee that all the players on their squads are really unsubsidized athletes.

Regrettable as our situation may be, it is only the natural outcome of our national psychology in regard to athletics, and even professors must endure it with what patience they can command until such time as public and alumni opinion has been thoroughly reconstructed.

A Four-Day Week?

By CHESTER M. WRIGHT

Economist, American Federation of Labor

From the Magazine of Wall Street, November 14

IT IS PERHAPS too early to say that one of the definite results of the current financial and industrial depression is to be a five-day work week, or a four-day work week. But it is by no means too early to say that there is every indication that we shall emerge with a profound readjustment of the whole work life of the nation on some new basis of fewer hours of work per day, per week, per month, and per year.

The United States is quite probably bringing into being in this period of stress a greater metamorphosis in the manner of a people's living than was ever wrought in any peace-time change anywhere in a similar length of time. To a marked extent we shall have changed unemployment into leisure by the time recovery has arrived.

There is a great urge today for the sharing of work so that as many as possible of the unemployed may be given some work and consequently some wages. It is argued that it is better that all have some work than a few have full time while others have none. Upon this there is a marked agreement between large employers, relief workers, and labor leaders. The sharing of work has

been urged by the President's Commission on Unemployment and the American Federation of Labor. It has been put into practice by a considerable number of corporate employers, including such well known firms as the du Pont Co., the DeLaval Co., and the Kellogg Co. . . .

President William Green, of the American Federation of Labor, has just estimated that there would be work for all industrial workers today if a 35-hour

The Trend of Unemployment

Year	Total Supply of non-Agricultural Labor (In thousands)	Estimated Numbers Unemployed (In thousands)	Per Cent Unemployed
1920....	27,558	1401	5.1
1921....	27,977	4270	15.3
1922....	28,505	3441	12.1
1923....	29,293	1532	5.2
1924....	30,234	2315	7.7
1925....	30,941	1775	5.7
1926....	31,808	1666	5.2
1927....	32,695	2055	6.3

week were to be adopted. A year ago another estimate indicated that a 40-hour work week, universally applied in industry, would produce work for all. President Green's estimate is a close approach to a four-day week of eight hours per day. The 40-hour week is a five-day week. . . .

Perhaps many employers who are to-day shortening their work-day and their work-week believe that when employment conditions improve they will go back to the old status. Perhaps some of them will, for a time, but if anything like science governs future operations, if the facts of employment are to be considered, then there will be no general return. On the contrary, there will be an insistent clamor that those who have been laggard shall hurry up and join the procession. . . .

The question of unemployment is not new, though many Americans talk about it as if it came upon us suddenly in the fall of 1929. If that were the case we could not be so sure about the necessity for a generally shortened work-week. But the truth is that unemployment, as a major issue, has been developing for a great many years. Prior to 1929 the nation passed through a period that was called prosperity. But not since 1919 have there been as many men at work in the United States as were at work in that year. Unemployment did not suddenly fall upon the nation in the fall of 1929.

It had been coming by leaps and bounds, but so great was the fanfare of the prosperity orchestra that few heard its approach, except those affected.

That type of unemployment called technological unemployment, probably for want of a better term, had been growing, creating in itself an unemployment crisis. Moreover, it will continue to grow in the years to come. That is why the division of work in the extremes of today is more than likely to lead to a permanent shortening of work time. There is no other visible road out of permanent unemployment and those who give heed to the misery of today know that permanent unemployment is unthinkable. . . .

AS FAR AS men can calculate, we never again can put back to work all who are able and willing to work, unless there is a new basis for employment relations. On the basis we have known it is definitely, finally and irrevocably established that there are not jobs for all who need them and are able to hold them. A great door has clanged shut, with that finality in its clanging that sends up men's spines the shudder of despair and lost hope.

I have gone back over these past years to indicate that this vast unemployment crisis that has so stirred the nation is by no means a passing thing, like a flood, or a hurricane. It is not a bolt from the

blue. It is something that has worked upon us out of our system of producing and distributing commodities by power and machinery. It is logical to conclude that if this thing has come about through a changing system of production and distribution its remedy must lie in changing the rules and methods by which we operate that system.

Whatever involved tracts may be offered to us, dealing with international finance, world markets or what have you, it appears inescapable that industry must work on a basis of shorter work-days and work-weeks and on a wage basis related to output and human needs. More and more the ancient doctrine of "all the traffic will bear" becomes anti-social and menacing. We can and do scrap old slogans and practices. No decent business house any longer operates on a basis of "let the buyer beware." . . .

The sharing of work is one of the lessons of the day—too pointed for escape. Its appeal is at once humanitarian and hard-headed. That is, it is the human and opportune thing and it is the economically sound thing. Along with the emergency urge to cut the work-day and to bring the work-week down in many cases to three days a week, and even down to two, there is that steady trend found by the Department of Labor in its studies to adopt a "normal" shorter week as sound practice for permanent operations. . . .

Britain's Imperial Destiny

By P. W. WILSON

From Current History, December

FOR THIRTEEN YEARS since the Armistice—years of revolution, reconstruction and reaction—the world has been wondering almost daily over the news from Great Britain. Not a week has passed without the report of some happening, the hint of some change, the suggestion of some tendency, which seemed to indicate that the country is beset by difficulties, internal and external, the strain of which is telling seriously on her resources. Of these troubles, the economic crisis, now enveloping the finance and industry of the nation, is the climax, nor is it possible to evade a fundamental question which has been widely whispered, as it were, under the breath. Does England stand where she stood? How are we to estimate her perplexities? Are they merely a bad spell of that "mess, muddle and make-believe," out of which, hitherto, this amazing country, never knowing when it is beaten, has always managed, somehow or other, to emerge the stronger? Or must we take a more serious view? . . .

This question is of particular importance to the world, Mr. Wilson continues, because a change in the status of the British Empire would affect one-quarter of mankind. So far-reaching would be

its influence that a new era would result.

Reviewing Britain's imperial history, Mr. Wilson declares that the development of territory, the important extensions in the Empire, are the work of the last hundred years. Even during her period of magnificence in the nineteenth century, there were those who doubted Britain's power to hold her scattered possessions. Unlike the empires of history, the Dominions have no uniform code of law to keep them together, no conquering army stationed on their territory to maintain allegiance.

The War, instead of breaking up the British Empire as was expected in some quarters, served to rally colonial patriotism. Now comes the greater test of post-war convalescence. Mr. Wilson enumerates the shocks which have come to the British system during the past fifteen years. With democratic governments rising on every hand, aristocracy has been driven to maintain a place by utility rather than prestige. Old parties have been shattered; Labor has formed two cabinets only in the end to call on the Conservatives to save Capitalism. The Dominions maintain their own governments, raise their own tariffs unfavorable to England, but cry for help in time of distress. A war-weary people asks why Britain, with all her own problems,

should trouble herself about Palestine or Egypt.

But while the people grumble, an efficient civil service carries on. Mr. Wilson continues:

IF AMID the hurricane the empire holds together, it is because, once for all, the old colonial system has gone by the board. The empire consists no longer of "possessions" belonging to the sovereign state. It has become a part of the structure of civilization, and is to be studied, not only because of the powers which actively it exerts, but because of the latent forces, the possible aggressions, the probable upheavals which, within the restraining shelter of its prestige, are held in abeyance.

The British Empire has become a method of bringing what we call East and West into contact on terms that result in the minimum of friction. Time will show whether, through the League of Nations, any better and more logical method can be devised. But essentially there is no difference between the endeavor in London to assuage Hindu-Moslem rivalry or the deep and ominous hostility between blacks and whites in Africa, and the association of the United States with the League of Nations in the endeavor to promote tranquillity in the



LONDON IS REMINDED to buy British, from the Empire at home and abroad in an aggressive nation-wide campaign.

Far East. For Great Britain, the result of all this is a new situation. Politically she has an empire; financially and industrially she stands alone. Trouble in India affects her trade neither more nor less than trouble in China or the Argentine. Commerce no longer follows the flag. It is international.

The population of Great Britain is now about 600 to the square mile. She has accumulated a colossal debt of \$35,000,000,000, much of it at an interest of 5 per cent. She has developed social services, including national insurance against sickness, old age and unemployment. She has liquidated her investments in the United States, and discovered that investments elsewhere, for instance, in Russia, are not as sound assets as the paper would suggest. She has thus a heavy burden to carry and this means an added dependence on foreign trade.

Hence the especial strain on Great Britain, resulting from a world-wide depression which has so seriously reduced the volume of commerce and its yield in profits. As markets for cotton, China and India are inhospitable. With the tonnage of the world's mercantile marine trebled by expansive building, there is a shortage of cargoes and one of Britain's main sources of income is shot to pieces. It is thus no wonder that the number of unemployed, living on "the dole," so far from dropping to normal, say, 500,000, has risen by leaps and bounds to 2,750,000, that there has been a momentary failure to balance either the budget or foreign trade, and, that despite drastic economies in expenditure, with an increase of taxation to one-third of the national income, sterling has been driven off the gold standard.

Under the pressure of this taxation, ancestral estates, which have been held by famous families for many generations, are broken up and dukes cannot afford to live in their castles. Pictures and art treasures are sold for shipment across the Atlantic, and yachts are put out of commission. Hunting and other expensive sports are severely curtailed, while leading statesmen, accustomed to weigh their words, somewhat recklessly broadcast the danger of national bankruptcy.

It is in the perspective of history that

the emergency, real though it is, should be estimated. In the fourteenth century England was ravaged by the Black Death, which reduced her population to a half, and after centuries of war, foreign and civil, her position when Elizabeth ascended the throne was precarious. Yet the Elizabethan era was not without its glories. After 1776 the finances of England were in a condition far worse than they are today and quite as bad as the impending insolvency which led France to revolution. But the

younger Pitt pulled the budget into shape, and England was able to finance Europe against Napoleon. After Waterloo, England presented a picture of appalling discontent. There was cholera. There was rebellion. Yet, amid all the Chartism, the Victorian era rose, like the Elizabethan era, to splendid achievement.

Within Great Britain there are multitudes of men and women who say little and make no fuss. They do not discuss large schemes or estimate far-reaching probabilities. They do the day's work, whatever it may be. They are content

with simple homes and gardens from which, as a rule, they derive produce for the pantry. The old is preferred to the new, and it is inexpensive. It is no deprivation to be without novelties that you have never wanted. In England there is thus a great reserve of domestic happiness, independent of prosperity or depression, of which headlines take no note. That is why many English, though poor, are loath to emigrate.

With her smaller population and much smaller area, Great Britain cannot expect to be the equal of the United States in aggregate wealth and industry. But if, comparatively, she takes second place, that is no reason why, absolutely, she has to decline. . . .

The revival of industry which has accompanied the devaluation of the pound is definite. Wool and coal and cotton have taken an upward turn. But it will not be by mere inflation that Britain will win a permanent victory, nor, as this writer thinks, by tariffs. For a cheaper sterling, while it helps export for the moment, means that, in due course, there will be a higher price on imported food and raw materials.

The salvation of Great Britain depends on her ability to differentiate between courage and complacency, and abandoning the latter, to organize her industries drastically on a basis that eliminates waste, applies work to actual production, and advances distribution by supplying to the world that of which the world stands in need. England is not going to the dogs. But she has to make a fresh start.

Depression: '93-'97

From *Fortune*, December

DUN'S *Weekly Review of Trade* had buried the year 1892 with the epitaph: "The most prosperous year ever known in business closes today with strongly favorable indications for the future." Stocks had been high. National Cordage, the speculative favorite of the year—the prize merger of a gambling market, the maker of binder twine for Mr. McCormick's reapers—had been selling at 147, and had declared a stock dividend of 100 per cent. General Electric had sold at 110. The speculative enthusiasm which had carried the market for three dizzy years had reached its height.

And then, on the twentieth of February, the Reading with a capital of \$40,000,000 and a debt, largely due to speculation, of \$125,000,000, had gone bankrupt; in April the Treasury gold reserve had fallen below \$100,000,000, and the President had felt it necessary to assure the country, and to assure Europe, that the notes of 1890, which were, by their terms, redeemable in gold or silver at the option of the Secretary, would be redeemed in gold. At the same time stocks were falling, the Populists (who had polled 1,042,631 votes in 1892 and had carried Kansas, Colorado, Idaho, and

Nevada) were railing anew against the gold standard, "that vast conspiracy against mankind, organized on two continents," and the so-called "anarchist" labor movements of the period were under way.

That was May 1, 1893. And May 6, 1893, the citizens of New York opened their *Tribunes* (Adolph Ochs' *Times* was still struggling upwards) to read—among the accounts of the Spring Flower Show in Madison Square Garden and Paderewski's positively last American appearance at Palmer's Theater and Salvini at the Manhattan Opera House and Duse in *Camille*—the headline: **SAVED FROM WILD PANIC: STOCK EXCHANGE TREMBLES: INDUSTRIALS RESCUED JUST IN TIME BY OUTSIDE MILLIONS: General Electric darts down like a kite and then up again; other industrials have amazing fluctuations, etc., etc., etc.** National Cordage had crashed. Its preferred stock had wilted to 45. The structure of speculative credit (to use the favorite architectural metaphor of the economists) had cracked. And the market was in ruins.

What followed was panic. Adams, returning from Europe to find the condition of his own affairs

that "men died like flies under the strain and Boston grew suddenly old, haggard, and thin." But Boston suffered only in its bankers and its railroad directors. The West suffered in its flesh and bone. Farmers and ranchers and small manufacturers, already suspicious enough of local banks, began to draw out their money. Bank runs were instantaneous. Western and southern banks withdrew from New York banks \$20,000,000 of their deposits in June, and \$21,000,000 more in July. The eastern banks, faced with these withdrawals, were forced to contract their loans. Call money in the last week of June went to 74 per cent., time loans could not be had, cash reserves in New York fell below the requirements of the National Bank Act.

And still the panic in the West was not halted. By July it had approached a general bankruptcy. During the year, 400 banks, mostly in the West and South, failed. Of the railroads, 61 per cent. of outstanding shares paid no dividends from 1893 to 1897 or 1898, receivers were operating 169 roads with \$2,400,000,000 of stocks and bonds outstanding, and within two years about one-fourth of the total railway capitalization of the country had passed through bankruptcy—a process which not only beggared stockholders but which brought to light such unsavory facts as the Atchison, Topeka & Santa Fé's official overstatement of income by \$7,000,000 within three years, the wild speculation of the Philadelphia & Reading, and the grotesque overcapitalization of most of the lines.

MEN LOOKED for a villain. The East was certain that the villain was the Sherman Silver Purchase Act of 1890, which required the government to purchase 4,500,000 ounces of silver per month with legal-tender notes redeemable in gold or silver coin at the discretion of the Secretary of the Treasury. Under the silver purchase acts, nearly \$400,000,000 additional currency had been issued, while the gold available to redeem these notes steadily dwindled until there was less than 12 per cent. coverage. If the notes continued to increase and holders continued to demand—as they certainly would—their redemption in gold, the entire gold reserve would disappear, leaving the currency with nothing but depreciated silver as backing. . . .

Consequently the first thing to do was to repeal the Sherman Silver Purchase Act. So thought the bankers of the East, and so thought Mr. Cleveland whose nomination by the Democratic Party in 1892, upon a gold standard declaration, had upset every political prophet in the city of New York.

The repeal was passed, but nevertheless panic turned into chronic stagnation, and worry over silver was replaced by worry over gold. In time public confidence in the government's credit and its ability to maintain the gold standard was destroyed. Loans to the government were exhausted, and rumors in Wall Street, in January, 1895, were of disaster. Finally J. P. Morgan himself went to Washington, arranged to take bonds in exchange for gold, and the day was saved because of

the belief that Morgan was protecting the Treasury. The depression itself had still to pass through labor strikes and threats of socialism, through drought and flood, and further stock drops, as well as spasmodic booms including one on Mr. McKinley's election.

The consequences of Mr. McKinley's victory were, however, in terms of the depression, evanescent. The election bull market lasted forty-eight hours after November 4, 1896. The industrial pick-up affecting 700 firms was over in a month. Checks drawn in the first half of 1897 were 2½ per cent. less than in the corresponding period of 1896, liabilities in commercial failures were \$3,000,000 greater in the second quarter of 1897 than in the second quarter of 1896, furnaces in blast in July, 1897, were 145 as against 191 in July, 1896, etc., etc. And 1896 had been considered bad!

Nevertheless, the end of the depression, and the beginning of the most spectacular industrial boom in human history, was at hand. Underlying the change were two interrelated phenomena, one of which had already appeared, and the other of which was to come: increase in gold production and rise in prices.

In the '60's, a wandering English prospector had stumbled over the reef of the Witwatersrand near Johannesburg in South Africa, and in 1890 two Scottish mining engineers had invented the cyanide process of extracting gold from just such low-grade ore as the Rand produced—with the result that gold production, which had been lagging for thirty years in the face of increased population and increased production of almost everything else, began to pick up. In 1893, the world's total output was \$157,494,800; in 1896, \$202,251,600; in 1899, \$306,724,100. And at the same time, though not necessarily as a consequence, prices were rising at a rate which resulted, by the year 1900, in an increase of from 17 to 31 per cent. over the prices of 1897.

In the year 1897, at the blackest period of the depression, a huge American wheat crop coincided with a drought in France, a wet harvest in Russia, and a flood in the Danube valley to produce enormous quantities of dollar wheat, raise the gold reserve to \$245,000,000, and bring about a general trade revival, particularly in the West. Also in the year 1897, the "American invasion" of Europe became a fact, European statesmen (the Austrian foreign minister, to be exact) were calling upon the nations of Europe to fight shoulder to shoulder to defend their existence against the destructive competition of "transoceanic countries."

What had happened was that American manufacturers, stationary from 1882 to 1890, and driven in the '90's, by the state of the domestic market, to look abroad for their customers, had been able to enter the European boom market of 1896 and 1897 with goods manufactured by low-cost labor from abundant raw materials (a curious reversal of the situation of a decade later), and undersell European producers. Exports of manufactured articles had doubled between 1893 and 1899. And in the fiscal year 1897, American export trade crossed the billion mark.

In the Month's Magazines

Continued from page 61

Asses' Ears, by Herbert D. Simpson. ATLANTIC MONTHLY, December. Conversation has now reached the mechanized state.

FOREIGN PERIODICALS

Has Japan the Right to Defend Herself? by George Bronson Rea. THE FAR EASTERN REVIEW, Shanghai, October. The Japanese side of the Manchurian controversy.

Questions Relating to Manchuria, by Shuhsi Hsu. THE CHINESE NATION, Shanghai, October 28. A complete analysis of the fundamental issues in dispute.

Japan's Real Objective in Manchuria. THE CHINA WEEKLY REVIEW, Shanghai, October 31. The Japanese Army would set up an "independent" Manchuria, controlled by Tokyo.

France and America, by Gabriel Hanotaux. REVUE DES DEUX MONDES, Paris, November 15. Results of Premier Laval's recent pilgrimage to Washington.

Observations on War and the Aisne Manœuvres, by F. R. Dumas. LA REVUE MONDIALE, Paris, November 1. A disquisition upon the hectic preparedness of France.

Preparation and Stoppage of the Austro-German Anschluss. REVUE DES DEUX MONDES, Paris, December 1. The background of "Austro-Germany," its precipitation in 1931, and the resulting financial crises.

The Nizhni Novgorod Automobile Plant. ECONOMIC REVIEW OF THE SOVIET UNION, New York, December 1. An important step in the development of Russian automobile transportation, outlined.

He and She, by Count Hermann Keyserling. *Man and Woman*, by Dr. Alfred Adler. DER QUERSCHNITT, Berlin, November. Two German intellectuals set down their analyses of inter-sex relationships, with philosophical and psychological insight.

Thomas Alva Edison, by Francesco Giordani. NUOVA ANTOLOGIA, Rome, November 1. An Italian appreciation.

New Danish Architecture, by Steen Eiler Rasmussen. ORD OCH BILD, Stockholm, November. An illustrated exposition of Scandinavian modernism in impressive building design.

The New Spain and Hispanic America, by Augusto Bunge. NOSOTROS, Buenos Aires, October. Republican Spain is greeted by her republican daughters overseas, who recognize the bond.

About Appendicitis

**In the presence
of unrelieved
abdominal pain**

**1~Give no food, water
or medicine**

2~Never give laxatives

3~Call your Doctor

Recently a letter came to us from a mother who had lost a fine, strong boy of twelve from acute appendicitis. She wrote, "If I had run across just one article on appendicitis I feel sure we would not have had this sorrow. An advertisement of yours would save many, many lives. Please give this your earnest consideration."

Because her request voices a widespread desire to know what to do when appendicitis attacks swiftly, this announcement is published.

The deathrate from appendicitis in the United States has steadily increased during the past ten years. But it will be reduced and reduced rapidly when people learn what to do and particularly what not to do in case of an attack.

The symptoms of appendicitis vary. But almost always, continued pain and tenderness in the abdomen are the first indications of an acutely inflamed appendix.



There are two most important things to remember in event of an attack of acute appendicitis:

First:—Never use a laxative to relieve acute abdominal pain. If the pain means appendicitis, a laxative, instead of relieving the condition, is likely to spread the inflammation, to cause the appendix to burst or to induce peritonitis.

Second:—Send for your doctor immediately. In making his diagnosis he may decide that no harm will come from taking time to make a blood test to confirm his opinion. He may say that the attack can be relieved without operating. Or he may order an operation in the shortest possible time.

Performed without delay, by an expert, an operation for appendicitis is almost always successful. Be sure to consult an experienced and skilful surgeon because many needless operations have been occasioned by incorrect diagnosis.

METROPOLITAN LIFE INSURANCE COMPANY

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They Do These Things Better in England

▼ HIGH income-tax rates and tariffs are achieved by painless legislative methods

CONGRESS is at work after an interim of nine months; and the Democratic party accepts responsibility in legislative leadership for the first time since 1919. This new doctor, the Seventy-second Congress, opened his kit and rolled up his sleeves just a year and a month after he was sent for. The delay was no fault of his; constitution-makers of a century and a half ago—who never heard of steamboat, railroad train, automobile, or airplane—laid out his schedule. Our new doctor will play the rôle of financial specialist; and the patient, though long ill, is only now approaching his crisis.

• • Too OFTEN we think they do things more efficiently in England. Mr. Snowden, their Andrew Mellon, estimated in September that new revenue was necessary. That same month, two days after the Parliament assembled, he told the taxpayers what they should pay. That was all. They paid. Over here, Mr. Mellon tells the members of the new House of Representatives what increased burdens the American taxpayer should bear. Is that all? Hardly. We venture a guess that the taxpayer will not know his fate much before three months have passed, and then only because the income-tax date will be at hand.

Secretary Mellon would increase all income-tax rates, doubling the surtax on incomes of the very rich. At the same time he would also pare down the exemptions, so that besides 1,900,000 veteran taxpayers there would be 1,700,000 others brought into the respectable status of financial supporters of their Uncle Samuel during his temporary embarrassment. He would reduce the exemption of married persons to \$2500, and of single persons to \$1000. But it happens that Democracy now shares authority at Washington; and Democratic policy in a presidential year presumably will be to allow the big fellows to pay more and let the little fellows ride free.

In England a \$100 weekly income for a man with a wife and two children means a \$19 weekly tax for the Government. In the United States a man in similar circumstances has been allowed \$4300 annual exemption, paying 1½ per cent. on \$900 only, or \$13.50 for a whole year, with a further reduction of one-fourth if the income was earned; which means that he has paid 19 cents a week.

• • ONE HEARS with increasing frequency that our tariff revision upward, in 1930, has deepened and lengthened the

depression. It is not that foreign countries retaliated with tariffs against our goods, or indulged in mild boycott; it is rather that we have harmed ourselves directly by making it impossible for our debtors to pay what they owe us. We have declined to feed the goose that was to lay our golden eggs.

Our tariff law was signed by President Hoover on June 17, 1930. It had been under discussion in the House for three weeks during May, 1929; in the Senate for seven months, from September until the following March; and in conference committee for three months more. Altogether, including committee hearings, it required a year and a quarter for the world's champion tariff country, personification of efficiency in everything except legislation, to frame a bill which merely revised tariff rates.

They do such things better in England. There they had a general election on October 27. The new Parliament assembled on November 10, fourteen days later (not thirteen months, as in the United States). A tariff act was presented on November 16, and within the next four days it had passed both Houses and received royal assent. It should be remembered that Britain has been the outstanding example of a free-trade country, and presumably its lawmakers do not know how to make a tariff laboriously.

The law as passed is an emergency measure, limited to six months, levying

MATTERS OF FACT

DISTRESS selling, wise buying; whatever you call it, every share of stock sold means a share bought. General Motors has 296,000 stockholders of record, though in the peak of prosperity there were only 123,000. . . . LIFE insurance investments in 1931 include 427 millions loaned to policyholders. This is about as much as was invested in bonds and mortgages. . . . BRAZIL plans to destroy twelve million bags of coffee, enough to fill America's coffee cups for a whole year; the idea is to sell what remains at a profit. . . . IF DOMESTIC trade had increased as much as our foreign sales in October, prosperity would be knocking again. Great Britain bought 50 million dollars' worth here, compared with 34 in September; Germany 17 millions as against 12.

a flat rate of 50 per cent. on articles specified, not in the bill itself, but in schedules prepared by Walter Runciman, President of the Board of Trade (a cabinet officer comparable to our Secretary of Commerce). It exempts the products of Britain's dominions. The first list of dutiable articles includes such things as razors, radio sets but not tubes, vacuum cleaners, typewriters, hand tools other than agricultural implements, and woolen manufactures. Silk manufactures were already taxed, but 50 per cent. is added to the old 33 per cent. rate.

In order to keep gold at home, England thus makes it difficult for her people to spend gold abroad. The United Kingdom bought about 850 million dollars' worth of American goods in 1927, 1928 and 1929 (much less since then), principally raw materials. Her sales here averaged half a billion less. Using typewriters as an example, a 50 per cent. tariff will result in increased sales for British machines or else it will compel American manufacturers to establish factories in Britain. Either way the British workman has a job, and the money spent for typewriters stays at home.

Good Roads and Unemployment

THE YEAR 1931 witnessed the expenditure of \$1,550,851,000 for state and local highways, according to careful estimates compiled by the American Road Builders Association. That was five million dollars for every day in the year excepting Sundays. It was a sum only negligibly less than in the previous year. County appropriations were smaller, but state outlays (including greatly increased federal aid) were larger. In proportion to population, Maine employed more persons in road work than any other state. Pennsylvania spent the most money. Louisiana showed the greatest increase over 1930—from 37 millions to 70.

This record of generally sustained expenditures is extraordinary in comparison with that of other business activities in a depression year. It is a tribute to the widespread acceptance of the economic value of highway construction, and to the advantages that follow in its wake. Increased values for the land owner and reduced operating costs for the vehicle owner are but two of the consequences. The president of the American Road Builders Association, W. R. Smith of Connecticut, estimates that three-fourths of each dollar spent for highway work ultimately goes to labor. Road building furnishes the largest market for cement, sand, gravel, crushed stone, asphalt, and tar. It is an important user of steel, for reinforcement and for highway bridges. In these respects it contributes to railroad prosperity while the highway is being built; though when finished it becomes a competitor for passenger traffic.

Improved highways pay. Not only do they save wear and tear on vehicles; they pay the state handsomely in the returns from the gasoline tax—a new but very popular and quite depression-proof form of revenue.

Watch Germany!

Continued from page 36

precludes any definite stand on the issue of debt reduction or cancellation.

At the hour of supreme financial and economic crisis, then, Europe and America are facing the fact that the machinery of statesmanship is more and more paralyzed by the approach of political campaigns. Can the world wait until these elections have passed, until newly chosen public officials, confident of a period of security, will be able to take bold and necessary steps running counter to present public sentiment? After all, there is the great problem for the new year.

All other questions are, again, sadly complicated by the approach of a disarmament conference which meets in Geneva in February. In many ways this conference is full of dynamite. No German delegation to this conference can fail to demand equality in armaments with France, attained either through French reduction or German increase. Such demands, however, must arouse a new storm of French anger and a new tide of apprehension. Poland, Czechoslovakia, all the armed allies of France, will support Paris. Germany will obtain help from Italy, and hopes for more from Britain and America.

At the moment when the question of the short term credit rises in February therefore all the political issues involved in the problem of armaments will suddenly be pressed to the fore. Now it is worth recalling that former Ambassador Houghton was hissed off the French platform in November, because the meeting had ventured vocally to challenge the statements of Painlevé about security. What will be the French reaction when the same sentiments are projected upon the Geneva stage?

It is true that the statesmen of Europe do not dare, because of President Hoover's insistence upon the holding of the conference, to indulge in a series of adjournments. That is the present hope in the situation. But no one can mistake the dangers. Nerves in Europe are terribly frayed. Traditional rivalries and quarrels have been gravely accentuated in recent months. Trivial gestures and careless words can start a new storm.

The most that can be said now of the coming year is that we are looking out upon a European sea still presenting the prospect of vast waves. The gale of 1931 has produced conditions which have yet shown no clear sign of abatement. There is a growing sense that something must be done. But there is also a spreading sensation that what must be done will not be done in time, because of the elections and the disarmament conference.

In the end all turns upon Germany. If she can weather the storm without a Fascist or Communist upheaval, if her course permits gradual diminution of the fears awakened in the past year politically, if her economic circumstances disclose a turn—even the smallest turn for the better—the present year may see the turn of the tide. If on the other hand there is a new German catastrophe, the consequences in the world will be grave. Watch Germany, for the key to the European crisis is there.

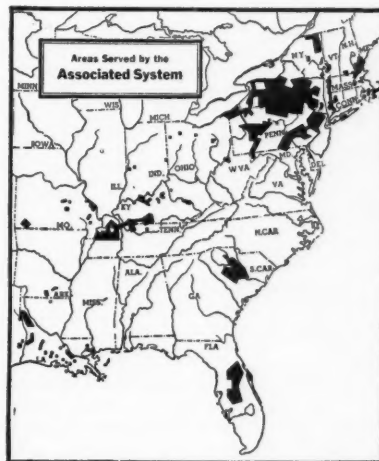
EIGHT DECADES OF EXPANSION

1852-1932

SINCE the first Associated properties began operating 80 years ago, there have been a dozen depres-

sions, including those of 1857, 1883, 1893, 1907 and 1921. Yet, so vigorous has been the growth of the gas and electric industries and so steady the demand for their services that each dull period has been followed by progress unmatched before.

Progress in the Associated System has been especially rapid since 1920. In these years the number of customers increased from 682,469 to 1,442,106; gross earnings from \$51,164,774 to \$111,180,063, and number of security holders from 121 to 231,055.



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The National Credit Corporation

Continued from page 49

As a matter of fact, when President Hoover made his announcement in regard to the proposed National Credit Corporation, the country was actually in the throes of a banking panic and the possibility of disaster was staring it in the face. It really is not to be wondered at that the public was hoarding currency on a major scale, and that foreign countries were withdrawing gold.

THE SIGNIFICANCE of the Corporation to banking and to the entire country as well, lies in the fact that it provides a means for breaking this circle. It makes this possible in two ways. In the first place, it furnishes a way of obtaining a certain degree of liquidity for banks which are fundamentally sound but in a frozen condition because of the bond market. At the same time, it relieves the pressure on the bond market, and thus strengthens banks which might be on the verge of needing assistance but which now may be able to get along without aid. In the second place, the public knowledge that this corporation exists, and that active steps are being taken to help out the banks which need assistance, has done much to restore confidence and to reduce the withdrawals of deposits. The hoarding of currency was soon checked. Subsequent data indicates an increase in currency in circulation, for the season of the year has come when such increases are normal.

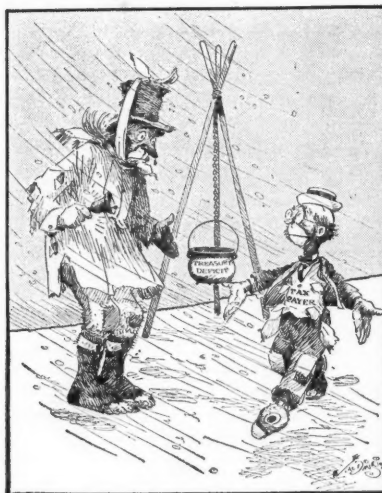
Actual relief to banks and the restoration of public confidence are both important, but the latter is the major consideration. Public confidence, while not easily destroyed, is difficult to restore when lost. Apparently the National Credit Corporation has succeeded in large measure. Following almost immediately after its formation, the rate at which banks were failing declined sharply. By accomplishing this it has performed an invaluable service for the banking system of the country, for the public, and for the world at large.

It is interesting to note the method employed by the National Credit Corporation to attain the goal sought. While apparently somewhat cumbersome from the standpoint of the layman, or even that of the banker, it must be remembered that many difficult legal problems have already been encountered and that others will undoubtedly appear. It must also not be forgotten that the organization of the vast machinery necessary for successful operation requires time.

The National Credit Corporation, a Delaware corporation, was organized to issue notes and in that way obtain funds. All banks have been invited to subscribe to these notes, to an amount equal to 2 per cent. of their deposits or 10 per cent. of their capital and surplus, whichever is less. National banks and most state banks are not permitted to lend more than 10 per cent. of their capital and surplus to any one borrower, and by selling its notes to banks the National Credit Corporation becomes a borrower. Because of this limitation, and also because not all banks subscribed to the

notes, the corporation started operations with total funds of less than \$500,000,000. This was ample to initiate its work, and there is every reason to expect that additional subscriptions will come in later. There was talk of the National Credit Corporation being a billion-dollar company; but there is no immediate prospect of this, and there should not be any disappointment if its funds at first were less than half that amount.

The corporation has a board of directors of twelve members, one from each Federal Reserve district. Each director subscribed to one share of stock of a par value of \$100. These shares are all de-



By Darling, in the Des Moines Register
YOU SEE HOW IT IS, DON'T YOU?

posited with the Federal Reserve Bank of New York, and they are all the shares which are to be issued.

Because of certain legal problems, it has been deemed advisable to carry on the operations of making loans to banks through a subsidiary company known as National Credit Corporation, organized under the laws of the State of New York. This company is working through local associations made up of groups of banks. Only banks which are members of these local associations, and have subscribed to the notes of the National Credit Corporation, can borrow funds from the parent company.

When a bank wishes to borrow it takes its own note and the security which it is offering as collateral to the loan committee of its local association. If approved by this committee, a note of the association, together with the note of the borrowing bank and the collateral, are all forwarded to the parent corporation and the funds obtained. Each member of the association is liable on the notes of the association, in the proportion which its own subscription to the notes of the National Credit Corporation bears to the total subscriptions of the members, except that of the borrowing bank. When the banks of an association have borrowed funds equal to the subscriptions of the members, a bank may decline to accept the conditional liability

attendant on new loans to members by withdrawing from the association. It retains its contingent liability on loans already made. The method is basically sound and in accord with good banking practice.

In some ways this method appears to be an attempt to lift oneself by one's bootstraps—since the total funds to be loaned will be substantially equal to the subscriptions by the banks to the notes of the National Credit Corporation, and so the total amount of bank credit issued will not be changed. But it will promote a new distribution of that credit to the marked advantage of the banking system as a whole. The banks which will be borrowing funds from this source are those not in a position to borrow at the Federal Reserve Banks. Yet on June 30, 1931, there was eligible paper and United States Government securities in the hands of the banks of the country amounting to \$7,905,000,000, as against total loans from the Federal Reserve banks of \$147,000,000.

THIS REPRESENTS a tremendous margin, and if that sum had been more or less evenly distributed among all the banks there would have been no need for the formation of the National Credit Corporation and its subsidiaries. These large holdings of assets on which loans at Federal Reserve banks could be obtained are largely concentrated in the hands of the metropolitan banks and hence not immediately available to the smaller banks. It is true that the larger banks might have made loans to the smaller banks, on collateral now being used in connection with the National Credit Corporation, but to have done so might eventually have involved them in difficulties.

The National Credit Corporation has been extending loans since about November 1. During the first six weeks, applications for loans were sufficiently limited in amount so that no call was made for payments on the subscriptions, some of the larger New York banks advancing the funds which were required on a temporary basis. The Corporation and its subsidiaries have been so efficiently organized that funds are remitted the day applications are received, in some instances within a few hours. The private wire network of the Federal Reserve System has been used to facilitate these transfers. Funds are also held in readiness in certain focal points to permit early release when loan applications are received. Approximately sixty local associations have been organized, and these cover practically the entire country.

The National Credit Corporation is significant to banking because it makes available to the banks as a whole a portion of the Federal Reserve credit immobilized in the portfolios of the larger banks which did not need to use this credit on their own account. It substitutes a practical, cooperative means of operation for an impractical, individual effort of banks working alone.

The Fall and Rise of a Bank

Continued from page 51

A great majority of the depositors came to the bank in person. After a few days the business men of the community gave unstinted service in explaining the plan to depositors at their homes and places of business. The two newspapers gave strong editorial support, besides donating a full page each day for the presentation of facts about the bank and for the publication of subscribers' names.

In its full-page publicity matter the bank presented to the community its belief that depositors wanted to create an obligation among themselves by giving to the bank power to protect them equally and alike. It stated the essentials of the plan in this fashion:

"The bank will reopen if its depositors will agree among themselves and with the bank to leave their money on deposit in the bank for a period that will permit this community to regain its equilibrium and poise. They will sacrifice no right they now possess and forego no advantage they now hold.

"The bank on its part will agree to pay interest on these protected deposits out of its earnings, the stockholders waiving their right to dividends to make this payment possible. The bank will also maintain itself in liquid position and keep its loans conservatively and safely placed.

"The only alternative that the depositors have to an acceptance of this plan is to leave the bank closed and see it go through the long and expensive process of liquidation. They will receive no interest on their deposits, they will force the bank to liquidate its assets at a substantial loss and with a heavy overhead expense, and they will, by this course, weaken public confidence in all banks and financial institutions.

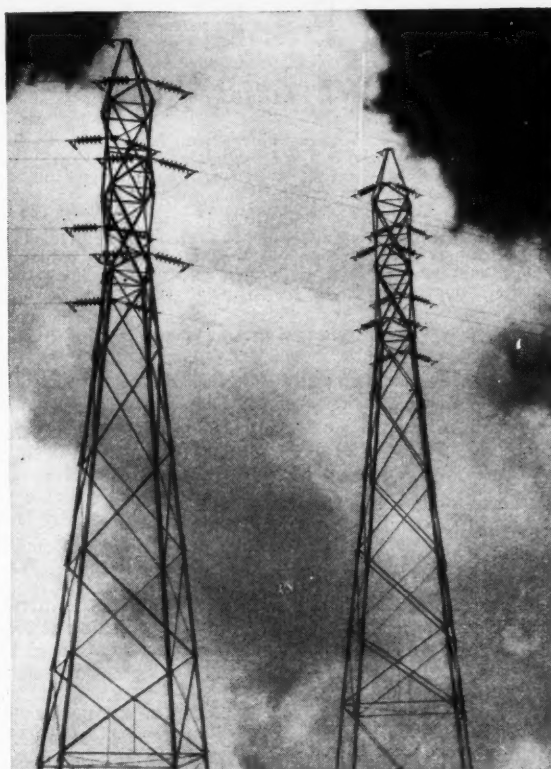
"Even if this bank should operate for a year and then be forced to close again, the depositors would be better off than they are now. They would have received interest on their deposits, they would have permitted the bank to strengthen its loans, and they would have given the bank an opportunity to avoid the sale of its securities in a depressed market at a heavy loss."

Another printed discussion ended with a story told by Abraham Lincoln of a man who had borrowed a wheelbarrow from his neighbor, and had sent it back with this note:

"Here's your old rotten wheelbarrow. I've broken it, usin' on it. I wish you would mend it, case I shall want to borrow it this afternoon."

The bank had been broken by "usin' on it." It was a good bank, and the neighbors who had used it were invited to join in its mending.

So it came to pass that the depositors of one bank found a way to reopen its doors. As a sequence the files of the Morgantown newspapers containing the plan and the campaign story have been exhausted by calls from national and state banks in other localities of West Virginia and in neighboring states.



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The Public Stake in Coal

Continued from page 42

Anthracite coal occupies a peculiar place in the industry at large. It supplies some 13 per cent. of the total output, but it has an importance that this small percentage does not imply. Present conditions in this branch of the industry reveal by contrast many of the troubles that afflict the bituminous operators, and suggest certain ways out. Anthracite mining is highly specialized, and the costs are relatively high. But the mines were developed by the railroads, and when bituminous coal offered competition in the anthracite markets, these railroads could sell their coal at cost or even lower and take their profits on transportation. As industrial steam plants learned high-combustion methods which consume the smoke from bituminous coal, the anthracite men turned to the urban and domestic markets. These are their main reliance today, for anthracite burns smokelessly, and with high efficiency, without expensive combustion installations. There is, besides, no obnoxious fly ash, and there are no unhealthy fumes.

Anthracite fields are now developed far beyond the point of railroad domination. Nevertheless the restricted area of production has saved anthracite from the destructive competition which has disrupted the bituminous brands. The major operators maintain a harmony of interests that has kept them on their feet, although—for many of the same reasons that affect the bituminous fields—dividends are almost non-existent. They maintain the Anthracite Institute, which carries on a continual study of market conditions, searches for new markets and new uses of anthracite, and operates a bureau of information and public relations. In addition, the institute maintains a laboratory for experiments in anthracite coal efficiency, in behalf of the public and of the industry at large.

THE SAME KIND of coöperation has vastly benefited labor. In the exploitation phase of anthracite development, now at an end, the struggles between capital and labor approached literal warfare at times. That this has changed is demonstrated in the history of the strikes and subsequent negotiations in the anthracite field since 1903. In every instance the miners have been able to show the arbitration and conciliation boards the justice of their demands for higher wages, while the operators have established that higher wages could come only through passing the increased cost on to the public. Hence wages have been consistently raised.

Another factor contributing to anthracite's industrial health is the high development of mining machinery. Anthracite is broken up and sold in carefully sized grades. Each size has its special use and special market. This grading, like many processes formerly requiring large amounts of unskilled labor, is done by machinery. Child labor, a foremost source of industrial and social disorder, belongs to the past. It is the engineer, not the reformer, who accomplished this.

Comparing the two branches of the

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coal industry, anthracite is prepared for a definite market and that market is systematically developed. But the bituminous industry has not achieved the same degree of coöperation, organization, cultivation of public relations. A degree of relationship exists between anthracite production and demand that is almost unknown in the bituminous field. The anthracite industry has taken better advantage of engineering knowledge (with certain exceptions).

These things are known to leaders in the bituminous field, and they know that much of this superiority is due to organization. But where anthracite organization has been a natural evolution, the bituminous coal mines are scattered over the country and therefore uniform control of production can be reached only by compacts. These compacts must begin in individual states; and the majority opinion holds that various local anti-trust laws will interfere with any attempt to regulate prices through controlled production. Others believe that this fear is not well founded. Next, non-competitive compacts must be worked out and legally adopted in each state. Here again the fear of the Sherman Law and similar restrictions is in evidence.

Suggested remedies for the coal industry's illness are many and varied. In a discussion at the Third Bituminous Coal Conference Dr. C. E. Young, vice-president of the Pittsburgh Coal Company, listed twenty-seven different varieties of such suggestions, made since 1921 by fifty different types of sources.

From this study Dr. Young made some interesting deductions. "The trend of thought," he said, "appears to be away from nationalization and federal control; away from fixing prices and wages by law; away from federal control generally and toward state control and state compacts; toward conservation of natural resources by state legislation; toward consolidations that are not planned to create monopolies and to establish uniform prices; toward elimination of unfair competition by conferences with the constituted authorities, and determination of approved practices in advance."

On the question of government regulation as a panacea, Mr. Myron C. Taylor, chairman of the finance committee of the United States Steel Corporation, expressed this belief:

"The primary responsibility is on the industry itself to find ways to promote the public interest and the interests of its own producers, employees, distributors and customers, by making and carrying out whatever constructive plans may be permissible under the present laws—acting, of course, openly and under competent legal advice, and so far as is possible in coöperation with the government. While I do not presume to express a legal opinion, I confess I find it extremely hard to believe that constructive, coöperative plans sincerely undertaken for rationally adjusting production to demand in a basic industry, and which avoid any attempt artificially to fix or control prices, can be regarded as in restraint of trade and commerce, when their sole purpose and effect would be to remove the existing vital impairments of production, trade and commerce, and

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to promote the public interests."

Of political intrusion into their affairs, the whole coal industry feels that it has had more than sufficient already. There has never been a consistent federal policy either towards conservation or regulation. Intrusion has been piecemeal. Attempts on the part of operators to attain production restrictions based on transportation facilities have been threatened with the Sherman Law, but no way to meet the situation otherwise has been offered. The Bureau of Mines has given able technical help, and federal power has been successfully evoked to arbitrate labor disputes. In general our laws have been able to interfere with concerted action by the coal industry, while remaining powerless for constructive effort.

Heavy local taxes, in the face of conspicuous waste of the public funds, have more than once aroused mine owners to protest. Cases are cited in the anthracite field in which the coal companies have voluntarily undertaken the building of public schools, roads, and institutions, in order to save themselves from being taxed for these purposes. Their announced reason was they could do the work better, faster, and cheaper than politically controlled county agencies.

THE BITUMINOUS coal industry faces pauperism because the public does not pay it a living wage, and because it is maintaining a far larger production organization than it can hope to support through sales for a long time to come. One set of causes has made production expand; at the same time a different set of causes has caused con-

sumption to decrease. This has left assets frozen and labor idle, while maintenance, taxes, and general overhead are piling up a huge deficit.

So long as present conditions remain, mine labor must suffer, capital will remain inert, operating companies must fail, and the public will continue to pay only part of its coal price to the rightful dealer. The remainder will go to private and public charitable institutions accommodating the laborer, to the tax gatherer, and to a number of other industries that are affected by the coal crisis; for the illness of one industry is a drag upon other members of the industrial family, and the public supports this family. Herein is the illusion of low coal prices.

The outcome will be helped or immeasurably delayed by the public's attitude. It will do no good to berate the coal operators because they responded to the public need for more coal during the war.

The coal crisis can be met if the industry is given legal clearance to organize under its own leadership. It can relate production to consumption on a national scale, as the anthracite industry has done on a small scale, although its means must be different. When this is done, it can command a price which will be kept reasonably low by efficient production methods and by competition from other fuels.

This is the consensus of that group of international experts which assembled in November at Carnegie Institute to bring the world's experience to bear on America's coal situation. Can consumers do better than to share in their confidence?

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STEEL NOW HOLDS the center of the stage, replacing sulphuric acid as the outstanding index of this nation's industrial activity. The stock market is bullish or bearish, according to whether "Steel" rises or falls. Steel's wage rates and activities are accepted as the criterion. The stabilization of national employment cannot become a fact unless stabilized employment exists within the steel industry, because it employs some 28 per cent. of the total workers and normally produces some 26 per cent. of the total value of manufactured goods.

The widespread, far-flung influences of the steel industry mean vastly more than the trips of ore carriers in the upper lake regions, the shifts of miners in Minnesota, Colorado, and Alabama and the movement of trainloads of coal and coke from the coal fields of the Middle West and South. All these depend upon almost 6000 plants fashioning steel products, and another 5000 manufacturing articles of steel. Thirty-six per cent. of the establishments employ 97 per cent. of the persons engaged in industry, who produce 98 per cent. of the total value of products. Consequently, stabilization of the steel industry means the substantial stabilization of national employment.

The depression has emphasized the importance of obtaining a greater diversity of demand for steel, so that the railroads, the automotive industry, and the building trades are less able to play havoc with steel production. Steel's markets are changing. In 1922 the railroads took 24.96 per cent. of the production. In 1929 they took 18.44 per cent. Automobiles took 14.84 per cent. and buildings 11.83 per cent. in 1922, and 17.57 per cent. and 14.70 per cent. respectively in 1929. Meanwhile, all other uses outside of the automotive, building, railroad, oil, gas, water, and export have shown an increase from 31.56 per cent. in 1922 to 35.45 per cent. in 1929. The great hope of the steel industry is among these "all other" uses. Steel exports decreased from 1922 to 1929, suggesting that the steel industry must find increased consumption at home. Greater diversity by finding new uses for steel becomes increasingly important, therefore.

Today 1034 pounds of steel per capita—ten times the weight of every man, woman, and child in this country—is produced each year; 999 pounds per capita after deducting exports and add-

ing imports. But the consumption per capita must be increased; and sheet steel offers the greatest promise of increased tonnage.

MORE THAN 5000 uses for sheet steel exist today, notwithstanding that some twenty-five years ago there were only two kinds of steel sheets in use, black sheets and galvanized, not including tin plate. Today there are probably 500 distinct classes of steel plate without including the various alloy, rust-resistant, and non-corrosive steels which include the so-called stainless steel. Today sheet steel may be used for almost anything where transparency is not required.

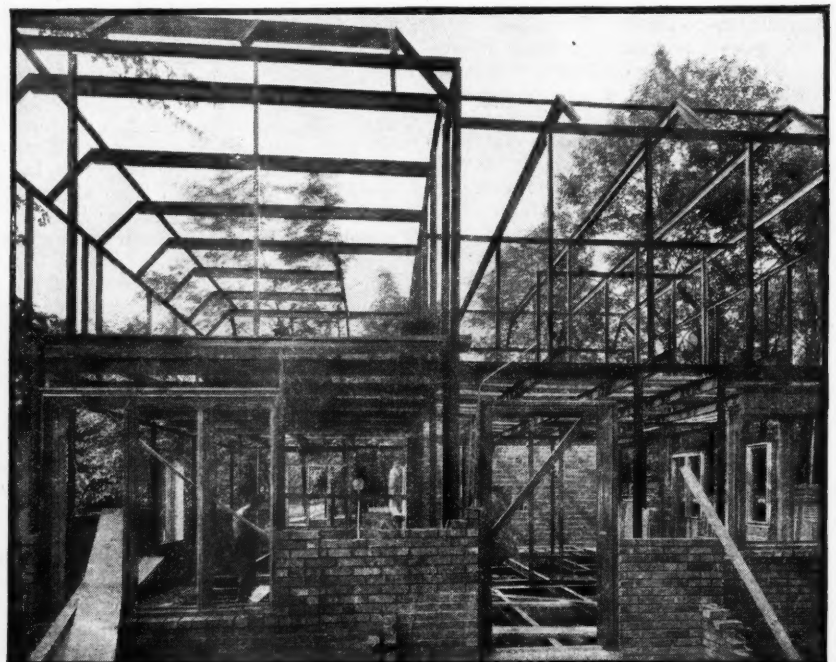
Almost overnight, and unheralded, the rustless and stainless steels have reached a point where price and quality enable them to be manufactured upon a commercial scale. The time is not far distant when these types of steel may seriously threaten the enameling and also the non-ferrous industries. In one year,

alone, one of Chicago's mail-order houses sold approximately \$13,000,000 worth of kitchen utensils made of stainless steel—where no enameling was needed.

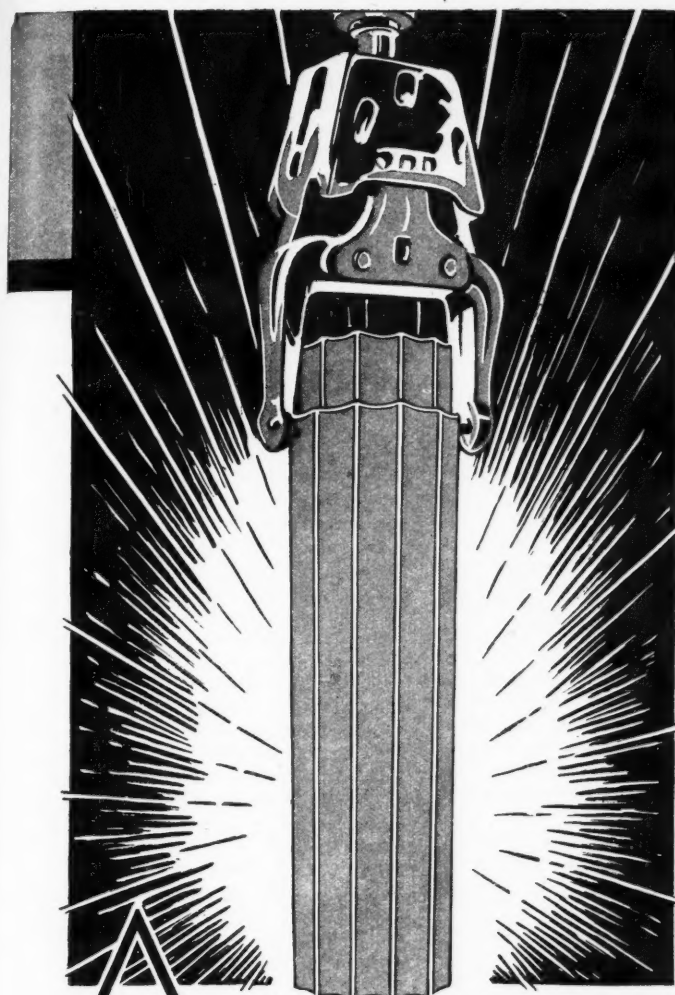
Electric refrigerators represent an annual outlet for approximately 150,000 tons of steel annually, an outlet which as yet has been tapped in only about one-fifth of its three major divisions—commercial, industrial, and household. About three-quarters of the total weight of an electric refrigerator unit consists of steel. Every wired home is a prospect for electric refrigeration, and there are still 17,000,000 homes not yet equipped, without considering gas refrigerators.

Robots and slot machines are other growing outlets for sheet steel. Vending refrigerator units are now ready to be placed upon the market, finding their chief outlet among the automatic grocery stores and similar establishments for the vending of perishables while non-refrigerating units may vend canned, bottled, and baked goods.

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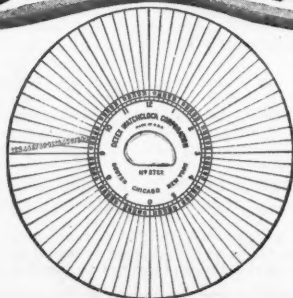
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apartment buildings, and similar places offers another enormous potential market for sheet steel. Air conditioning promises to follow in the steps of the oil burner, electric refrigeration, and the mechanical coal burner with their mushroom growth. Already one of the largest manufacturers of electric refrigerators has developed a standardized air conditioning installation suitable for the eight-room house. A number of railroads are now using air conditioning equipment for their diners, observation cars, and similar types of rolling stock. While much of the air distribution will be carried out by built-in features of buildings, an enormous market will come about, nevertheless, for sheet steel ducts as well as for the air-washing rooms.

More steel is being used in radio sets today than any other material. Until about eighteen months ago, iron and steel were taboo around a radio set. According to the Department of Commerce figures, based upon production of 3,900,000 sets, the annual production calls for 110,000 tons of steel. Of this 6000 tons are steel sheets, bars and strips, used in the radios and 32,350 tons in the speakers. So far radio manufacturers have adhered to wood for the radio cabinets because of its acoustic qualities. Here is another magnificent opportunity for sheet steel cabinets, a problem upon which a number of radio manufacturers are working.

Shelving and stock bins afford a big outlet for steel. One large organization alone—Montgomery Ward & Co.—installed more than 825 tons of steel shelving in its Albany branch during the summer of 1931. Railroads, stores, offices, libraries, civic departments and government bureaus represent a large possible tonnage of steel for shelving. Roadways and sidewalk curbing, sign posts and curve fenceings are now also being made of steel plate or strip.

FARMS OFFER an enormous potential market for sheet steel—a market exceeding 37,500,000 tons. Sheet steel on the other hand offers many millions of dollars saving to the farmers because of lower maintenance expense, less spoilage and loss of produce and livestock by rodents, fire, lightning and the elements. Some 3500 persons lose their lives in fires in farm and rural communities each year, with a toll of nearly \$300,000,000. Sheet steel will prevent much of this.

Government statistics show that 525,000,000 bushels of grain are consumed each year by rats, mice, squirrels and other animal pests. The remedy for this loss is the use of sheet steel storage units that will be strong, durable, and rat-proof. Moreover, these units are not only rodent and pest-proof, but are lightning-proof when grounded and fire-proof. They not only conserve grain but provide better storage, so raising grading and market values.

It has been estimated that farm roofing, alone, holds annual sales possibilities of 1,599,550 tons of galvanized sheets. If all of the following items now in use were made of steel, they would have consumed the indicated tonnages: ventilators, 518,750 tons; water storage

tanks, 600,000 tons; hog and poultry ventilators, 45,000 tons; hog troughs and waterers, feed cookers and farrowing pans, 1,095,000 tons; litter carriers, 31,250 tons; feed trucks, 50,000 tons; stock tanks, 250,000 tons; poultry nests 96,250 tons; brooders, 100,000 tons; feed troughs, 145,000 tons; waterers, 100,000 tons; implements more than 187,000 tons per year; spray equipment 82,000 tons; silos, 2,000,000 tons; implement sheds 4,000,000 tons; cribs and bins 3,425,000 tons.

RESIDENCES OF STEEL—containing steel frames and sheet steel partitions, floors and walls—may swamp the building industry within a few years. Feverish research and development work is under way to develop the most suitable sections, novel methods of assembly so that as much fabrication as possible can be carried out upon a production basis at the factories with the minimum amount of fitting and erection at the site. Several dozen building corporations are already building this type of residence, to a limited extent. They range from a modest two-room dwelling to replace one previously condemned as unfit for habitation, to the costly residence of the wealthy.

This type of structure really dates back some 100 years when the first so-called cast-iron building was erected in England. This building, still in first-class condition, contains four rooms. Great activity took place in England with steel workmen's homes immediately following the War. France and Germany have also developed this type of building extensively; and with somewhat better success than Great Britain. In America, the first steel frame house was built at Brooklyn in 1890, being built up of angles and flats. During the last few years a large number of architects, steel companies, and building contractors have gone to work to develop all-steel dwellings where the total cost would be less than that of the typical wood and brick dwellings.

Electric welding is coming into the picture. A steel-frame dwelling recently was erected in Cleveland in less than a week by a welder and two structural iron workers.

It is reasonable to suppose that the steel residence must come because old-established building methods have survived when all else has changed radically and rapidly. There is a 53 per cent. waste in the building industry, it is sometimes claimed. Steel construction will eliminate a large part of this. Government figures show that the average house is made up of 60 per cent. labor and 40 per cent. materials. Some of these steel houses have slashed the labor close to 25 per cent. of the total, so leaving 75 per cent. of the home builders' funds for materials. This, obviously, means a startling saving in both money and time. It may take three or four months to build a brick and lumber residence, if everything goes smoothly, and most of the work is performed on the spot. Steel buildings may be erected in all weathers in from three weeks to a month. Many other advantages also accrue: ease of fireproof, noise-proof, and vibration-proof construction; absence of cracked plaster;

lower fire hazards and lower insurance rates. These steel buildings are practically immune from tornado, lightning, cyclone, and earthquake.

Some three billion dollars is spent annually in the United States for residences. Half of these are single or two-family structures, the average cost, \$4500, the ideal size of dwelling for all-steel construction.

MANUFACTURERS are realizing more and more that sheet steel is the material par excellence for making various formed and stamped parts. Where sheet steel is formed, blanked, pierced and stamped, practically the entire skill expended is concentrated upon the dies. Operating the punch press calls for practically no skill, while it is able to produce larger quantities in unit time than any other machine tool. Stamped and formed sheet steel products can replace cast pieces to great advantage, the major savings being due to lower production costs, lower weight, greater strength, less spoilage and greater uniformity.

For example, a railroad wheel which weighs 125 pounds when cast, weighs only 47 pounds when built up from stamped and blanked parts. A blower-housing of cast iron weighed 24½ pounds, whereas a pressed steel housing of the identical size weighed only 8½ and was stronger. A cast radiator shell weighed 44 pounds whereas a pressed steel shell of much better appearance weighed 28½ pounds. Think what this means in reducing the load upon tires and springs or in lessening gasoline consumption and wear and tear over, say, 20,000 miles. One manufacturer of industrial cars cut the weight per car over 300 pounds by changing from cast wheels to stamped wheels. A well-known stove manufacturer now using pressed steel stove lids instead of cast-iron is able to enamel each for 85 cents apiece where formerly this cost \$1.25 apiece. This same company is using pressed steel range tops weighing 11½ pounds, whereas the former cast-iron tops weighed 31 pounds. This company's pressed steel range fronts weigh only 10 pounds, where formerly those of cast-iron weighed 23½ pounds. Additional savings accrue since blanked and formed steel products do not require the cleaning and pre-treatment for painting, nor do they require as careful painting or as much paint as castings.

Under the Russian Five-Year plan, backed by the Soviet government and its entire resources for production and consumption, the Soviet steel industry plans to increase ingot production from 5,553,600 tons in 1929 to 21,000,000 tons in 1933, an increase of 15,446,400 tons. In comparison, the United States without any particular effort to obtain unusual activity may be expected to bring an increase of more than 7,000,000 tons during the same period. Not much imagination is required, surely, to realize what could be accomplished to increase steel production, were whole-hearted and concerted effort made to use sheet steel on farm and dwelling, and in some of the miscellaneous uses to which it can be used to such advantage.

"The work is great and large,
and we are separated on the wall,
one far from another."

Nehemiah IV, 19

Even today, men and industries are separated "one far from another," yet never was the need for understanding and interchange of knowledge more important.

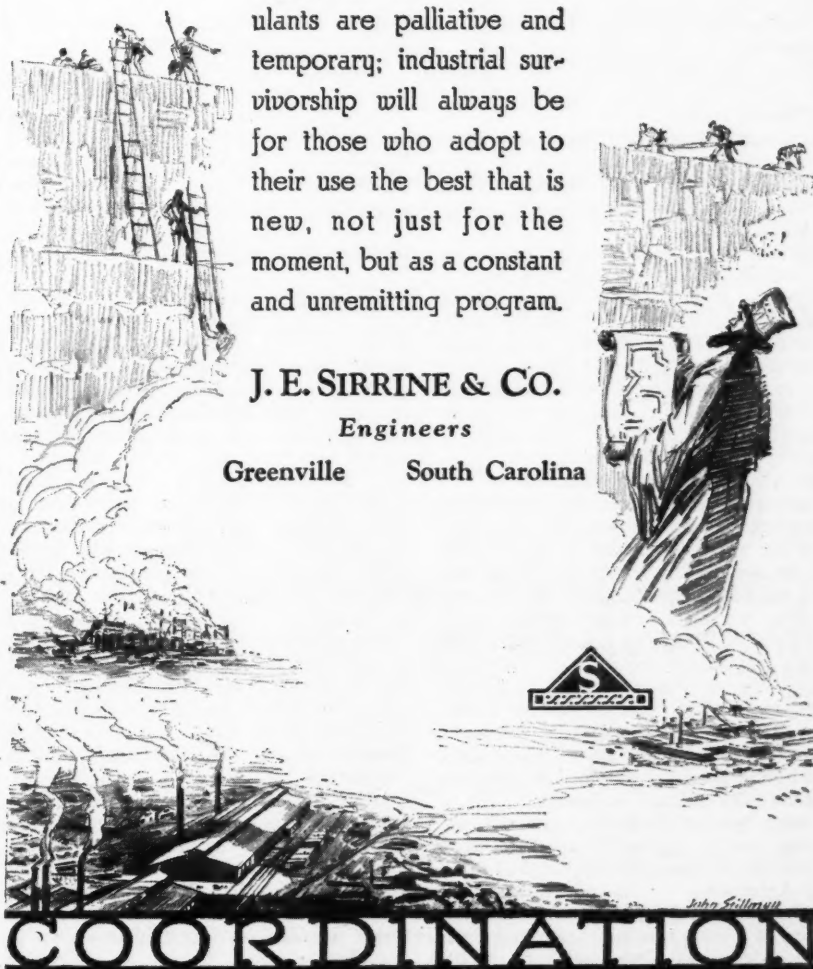
In this work that verily "is great and large" the Engineer, by his contact with the equipment and methods of diverse industries, frequently is able to adapt and co-ordinate the ideas and instruments of one industry with those of another totally unrelated—to the measurable benefit and profit of his client.

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MORE AND MORE it becomes evident that the short southern cruise is the most popular of all winter holidays with Americans. While depression has canceled sailings and revised schedules of transatlantic liners, travel companies have expended endless energy in developing the West Indian cruise. Yearly the number and variety of cruises are increased, and ingenious devices draw new patrons southward.

Today the most luxurious giant ships are built for regular service in the Caribbean and the Gulf of Mexico. To supplement this service during the winter season popular ocean liners are drafted for single runs or a series of trips. Prices have been brought down to bargain figures.

No less than 123 cruises besides regular weekly sailings of passenger, freight, and cargo vessels are scheduled on the 1931-32 calendar. These vary in length from a four-day holiday trip to Bermuda with the price starting at \$50, to a 143-day cruise including shore excursions in the West Indies and South American ports beginning at \$1750. The majority are the shorter 8, 10, 12, and 16-day voyages with rates running from \$75 up.

Special entertainment features which drew crowds on week-end holidays last summer are being added to the regular attractions of deck sports, sunshine, blue sea, and foreign ports. For instance, according to the latest announcement of the Cunard Line, you not only dance to music as you sail the Spanish Main, you may swim to music as well. In fact, if you are a bathing suit or sun-tan addict, you may spend your days on shipboard in the latest nude array, basking on deck sands, and lunching beach-club style under monster colored umbrellas.

After two or three days at sea, the cruise ships approach foreign ports where no passports are required of visiting Americans.

The West Indies are a semi-circular chain of islands reaching from Florida in the North, to Venezuela in South

America. They vary from tiny coral reefs to lofty volcanic peaks rising sky-high from the unbelievably blue waters of the Mexican Gulf and the Caribbean Sea. Here is the cradle of early America's checkered, if romantic, history.

To the extreme north in the Bahamas lies San Salvador, or Watlings, as the British call it, the first land sighted by Columbus in 1492. Although many of the islands in this group are barren and windswept, uninhabited today except for an occasional lighthouse keeper, Spain claimed them from earliest times. When the British Captain Sayles attempted to plant a colony on Nassau, he was promptly attacked and roasted alive for his pains. Nevertheless Charles II ceded the islands to a group of English noblemen later on. For years thereafter pirates and buccaneers found their caverns an excellent hiding place, and when these men were driven from the seas, their descendants followed the lofty profession of wrecking passing ships for loot. Today a goodly race of bootleggers may be the successors of these ancestors. At any rate rum runners are notorious between Florida and the islands.

Nassau, the capital, is a colorful town with dazzling white coral streets, bright tropical gardens, and green palms. There are cafés and shops, country clubs and beaches, and a sunny warm climate which attracts tourists. Many cruise ships stop at Nassau, but larger numbers of visitors arrive by plane and boat from the nearby resorts in Florida.

ABOUT A DAY'S SAIL brings the cruiser to the port of Havana, Cuba, another of Columbus' finds. Havana was once a Spanish stronghold dating from the sixteenth century. Here the Conquistadors stored the gold and gems stolen from Mexico, on their way to Spain. At the left of the beautiful harbor, on a rocky headland rises gray Morro Castle, built by the Dons for protection against the British, French, and Dutch privateers who would gladly have shared the Spaniards' pilferings. To the right is the ancient Spanish town with narrow streets, strange old buildings, overhanging balconies. In this quarter shops, cafés and life itself are on the sidewalk. Still further right are splendid boulevards lined with Spanish mansions of the wealthy, and beyond, a breakwater stretches its long arm into the harbor.

Having subdued her most recent revolution, Cuba is ready to welcome tourists this season. Her new highway, reaching from end to end of the island, invites inspection of the rich plantations of sugar, tobacco, and fruit, of factories and life in rural communities formerly unknown to travelers.

In contrast to Spanish Cuba, Jamaica is an English colony. Not that she began under the British flag. Followers of Columbus first named the island St. Iago, exterminated the Indian natives, and then imported Negro slaves to work their plantations. Scarcely more laudable was the early regime of the British, who restored the Indian name, Jamaica, to the island. It was here that the dauntless Morgan, having purchased justice and knighthood from the crown after he had slaughtered the inhabitants of old Panama, became royal governor.

JAMAICA claims the most varied scenery in the Caribbean. Her hills are covered with green, and luxurious tropical plants and trees fill her valleys. There are rushing rivers, chasms, and waterfalls, stretches of cultivated country and wild jungle land. About 98 per cent. of the population is made up of Negroes who pronounce English with a marked British accent.

The Republic of Haiti has as fascinating a past as that of any island in the archipelago. Here Negro slaves escaped from their masters and in the mountain fastnesses returned to the savage practices of the Congo. Murders and pillage ensued. The French followed the Spanish as masters of Haiti, and employed some of the Negroes as soldiers. These men became leaders, rallied their half wild brothers of the mountains, and overthrew the brother-in-law of Napoleon. A bizarre monarchy was established which was later superseded by the Republic. Today American marines keep the peace among these French-speaking Africans.

The appearance of the island is as wild as were its inhabitants. Mountains tower eight to ten thousand feet above the sea. There is range after range with deep valleys and jungle country between. The capital city, Port au Prince, is singular for incongruities. Chateaux and palm-roofed huts stand side by side. The cathedral and the President's palace are new and white. But most interesting is the iron roofed market, where black women in flaming costumes haggle over chickens, goats, breadfruit, and all manner of tropical produce which is for sale.

On the short cruise only a few of these many ports can be touched upon, and you will have to make your choice according to your interests in French, Danish, Dutch, or Spanish customs and architecture. In considering cruises, it must be remembered that vessels which run regularly from the United States to Mexican, Central and South American ports, offer excellent passenger service. Most of these lines will arrange shore excursions, or make up an itinerary with one inclusive price.

History in the Making

Continued from page 27

of creeps (November 15). The National-Socialist followers of Hitler, who last year won a single seat, win 27 out of a total of 70 seats in the Hessian Diet. Thus they will oust the coalition of central parties which has ruled the state since the post-war revolution. The Hitlerite success, symptomatic of what is going on all over Germany, indicates that the middle-class and businessmen's parties are being forced out of existence. Only four will be left: The nationalistic Hitlerites, Catholic Center (party of Chancellor Bruening), Socialists, and Communists.

"PRIVATE debts—Yes! Reparations—No!" will be the National-Socialist slogan if they gain control of Germany. Adolf Hitler so hints in an interview (December 4) given to British and American, but not German, correspondents. As if to point out his closeness to control of Germany, he holds the interview in a hotel near the foreign office and within three minutes' walk of the presidential palace. "We repudiate reparations," he says, "and if France insists that political debts must have priority over commercial obligations, then the issue becomes one of our ability to pay, not our will."

IN ANOTHER interview (December 7) Adolf Hitler declares that the expected Hitlerite revolution is a myth. "A march on Berlin? Nonsense!" he says. "Very soon there will be new Reichstag elections. That will be our march on Berlin, for an overwhelming proportion of the German people will sweep our candidates into power."

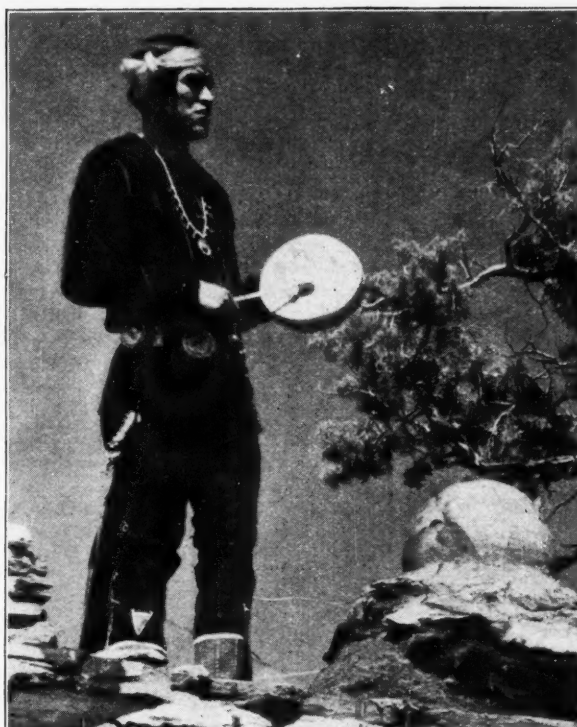
AFTER months of silence and seclusion, Chancellor Bruening delivers a sharp attack on the National-Socialists by radio (December 8). He bitterly resents Hitler's interviews, saying that there is only one government entitled to speak to foreign nations for Germany. Though Hitler himself may preach peace, his followers who seek recruits preach only fratricidal war. They play, the Chancellor declares, on the emotions, since no actions can save Germany that have not already been taken by Chancellor Bruening's government under its temporary constitutional dictatorship.

Debts

M. Laval explains . . . Germany wants investigation . . . The Committee meets.

PRIVATE, commercial debts of Germany (held chiefly by Britain and the United States) must not be endangered by the demand for reparations, Stanley Baldwin declares in the House of Commons (November 13): "The security for these obligations must not be endangered by political debts. It would destroy Germany's commercial credit, and once that was destroyed there would be no future prospect at all for reparations." The whole question, he implies, is at the bottom of the depression.

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note to the Bank for International Settlements at Basle (November 19), asking convocation of a special advisory board to investigate its capacity to resume reparations after expiration of the Hoover Moratorium next July 1. As the French insisted, the moratorium is strictly confined to reparations, under the Young Plan, and does not mention the vast German private debt, which Germany does not object to paying. There is understood to be a covering memorandum saying that both ought to be examined together in determining Germany's capacity to pay. It is later arranged for a bankers' committee to meet in Berlin to consider these debts, while the Basle committee considers reparations.

PREMIER LAVAL states the French position on revising reparations and war debts admittedly necessary if the depression is to end (November 26): "We will accept rearrangements for a limited time, but will not consent to a revision of reparations unless reductions in an equal measure at least are consented to with respect to war debts. We will demand payment of the unconditional annuities, and we will not accede to priority being given to private debts over reparations." After a debate lasting until three in the morning, the Chamber of Deputies gives Laval a vote of confidence, 325 to 150.

IN RESPONSE to Germany's request, an international committee meets under the auspices of the World Bank at Basle (December 7). Walter W. Stewart, the American member, declines the chairmanship, apparently because of the Hoover-Laval agreement that France should have a free hand in dealing with Germany. It is the first time since the Dawes Plan of 1924 that an American has not presided at a reparations conference. The experienced Alberto Beneduce, of Italy, is elected chairman. Over French opposition, members from three neutral countries—Holland, Sweden, Switzerland—and from Yugoslavia are elected.

DR. CARL MELCHIOR, German delegate, presents figures to the Basle committee (December 8) to show that the Wiggin Committee of last August underestimated the amount of German private short-term debts. They are nearly \$3,000,000,000 instead of \$2,000,000,000.

THE MOST far-reaching encroachment on business ever made at one stroke by a government, excepting perhaps Russia, is made by decree in Germany (December 8). It is the fourth decree for safeguarding economic life and finances and for the domestic peace, made into the law of the land by the signature of President Hindenburg. A spartan attempt to balance budgets in the nation, states, and municipalities, it provides among other things: government wages, cut 9 and 10 per cent. again; wages in private industry, cut to the January, 1927 level; turnover tax raised from 85-100 per cent. to 2 per cent; house rents are cut 10 per cent., as are the prices of standardized articles, regardless of carefully built up price syndicates and collective wage agreements; interest on loans, bonds, mortgages, comes down to 6

per cent. from 8 per cent., and by 25 to 50 per cent. where rates are higher; physicians' fees are lowered, and land may not be sold at forced auction unless 70 per cent. of its value is bid. In announcing the decree, the Chancellor says: "The moment has finally come when even the closest examination of our budget fails to afford evidence for criticism abroad." This refers to French statements that Germany could pay reparations if her internal economy were more frugal.

IN THE HOUSE of Commons, Prime Minister MacDonald says (December 9): "We regret the delay in bringing the nations together at a conference table to settle the question of international debts... But we are sure the able experts now sitting at Basle are fully aware of the urgency of their task and will produce a report with the greatest expedition possible. Thereafter a conference will be held... That conference must approach its task in a spirit of realism... and reach an agreement not merely to tide over the difficulties temporarily but to link the whole world in hopeful effort."

AMBASSADOR CLAUDEL informs the United States Government (December 10), through a memorandum to Secretary Stimson, that France does not request a lowering of her war debt to us, but that any scaling down of reparations must be accompanied by an equivalent scaling down of her debt.

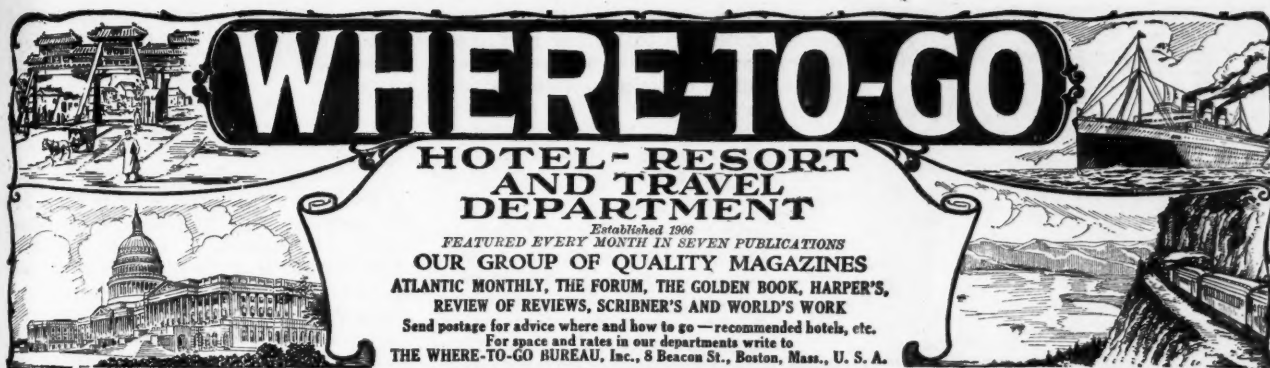
ALBERT H. WIGGIN of the Chase National Bank of New York, who headed the committee examining Germany's debt standing last August, walks into the Reichsbank in Berlin (December 11). There he meets three earnest Germans, who ply him with gloomy information about German finances. Other banking delegates, from twenty-two foreign countries in all, come in. They begin informal sessions which are to determine what shall happen upon expiration of the standstill agreement, by which Germany's private banking creditors pledged themselves not to withdraw their short-term loans until February. Extension of the agreement is hoped for. Meanwhile the formal investigation of reparations, Germany's political debts, continues in Basle.

Great Britain

Pedagogue to peer... Free dominions... Exit free trade.

PHILIP SNOWDEN, former Yorkshire schoolmaster and then known as the Socialist of Socialists, more recently distinguished and respected as Labor Chancellor of the Exchequer, is given the title of Viscount by King George (November 16). Elevation to the peerage will enable him to retire to the House of Lords, but retain his post as Lord Privy Seal in the present National Government.

LATE at night, and only a few hours after royal assent is given (November 20), the National Government's law providing duties on "abnormal importations" is announced. They mark the definite abandonment of England's historic principle of free trade. Most of them are



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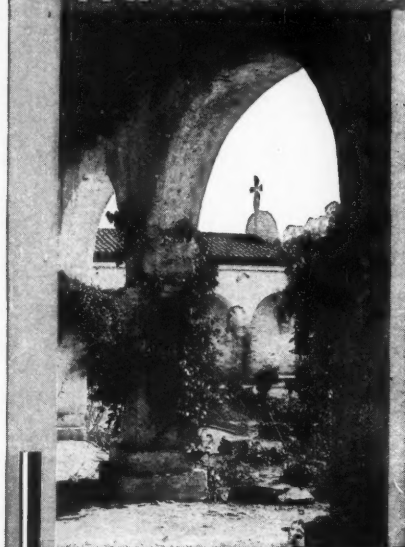
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set at 50 per cent., though the new law permits duties up to 100 per cent., and are on twenty-three groups of "goods manufactured, or mainly manufactured." They are temporary duties, scheduled for replacement by permanent ones in six months, and are thought merely to scratch the surface compared to what is coming.

FULL independence is formally given to Great Britain's Dominions, in a vote forming the first major test of the new National Government. The division is 350 to 50, the Labor opposition voting with the Government and the negative votes coming from diehard Tories under Winston Churchill. The latter made a poorer showing than expected, in seeking to discriminate against the Irish Free State in extending the full independence under the crown agreed on at the Imperial Conferences of 1926 and 1930. The law thus passed is known as the Statute of Westminster.

THE SECOND India round-table conference, designed to bring into being the United States of India as a free dominion, adjourns without success, but with the door still open to agreement later (December 1). The fact that the expected total failure did not materialize is a victory for Prime Minister MacDonald, who persuaded the National Government, with its tremendous Tory majority and a strong diehard element, to allow him to say that the Government will follow the liberal India policy established by the former Labor Government. Various committees will carry on the conference work, still hanging fire over the disagreement between Indian Hindus and Indian Moslems and other matters. The Churchill diehards are again defeated when the Commons approves the Government policy (December 3) 369 to 43.

CONSTERNATION is spread along the Clyde in Scotland, already in a stagnation of unemployment, when it is announced (December 10) that because of the depression work will be halted on the 73,000-ton Cunarder, 1000 feet long, which was to be launched within three months as the world's largest ship. Three thousand men will be out of work, and the decision affects also iron and steel works and manufacturers of marine machinery and electrical equipment.

Spain

A new Constitution . . . A new President.

THE CONSTITUTION which formally changes Spain from an ancient monarchy into one of the most advanced republics is completed (December 1). See page 43.

THE NEW constitution is approved by 368 favorable and no unfavorable votes (December 9), although there are 98 absentees who do not approve.

NICETO Alcala Zamora, farmer's son and still wearing an unpressed suit, is elected first Constitutional President of Spain (December 10). A year ago he was in jail, whence he directed the coming revolution, and King Alfonso was on the throne. As he receives a popular

ovation today, Alfonso is in exile. Zamora's vote is 362 of a possible 466 votes in the Chamber, and he will serve six years.

Reaction

Australia grows conservative.

A REACTION against socialism is seen in strike-ridden Australia when the Labor Government of Prime Minister J. H. Scullin is defeated, 37 to 32 (November 25). The vote actually comes on a minor issue, with the help of five members from the extreme left of Scullin's own party. But conservative elements believe that the election to come toward the end of December, will swing toward them, as in the recent English elections.

Manchuria

Fighting still goes on . . . So does the League discussion . . . Peace and quiet?

WITH ARTILLERY and airplanes as well as infantry and cavalry, Japanese advance against the Chinese irregulars in the Nonni River area in Northern Manchuria (November 15).

AT PARIS, the Council of the League of Nations meets in the clock room of the Foreign Office, where a little more than three years ago the Kellogg Pact pledging nations to settle their disputes peacefully was signed (November 16). In Manchuria fighting still continues, in the teeth of a previous League demand that Japan withdraw her troops by this day. After a brief plenary session, the Council adjourns for a secret session.

THE COUNCIL takes into its discussions the Nine-Power Treaty, signed at the Washington Conference of 1921-22 by China, Japan, the United States, Great Britain, France, Italy, Belgium, the Netherlands, and Portugal (November 18). Paragraph 1 of Article I of this treaty, which follows the League Covenant and the Kellogg Pact into the dispute, says: "The contracting powers, other than China, agree . . . to respect the sovereignty, the independence, and the territorial and administrative integrity of China."

ON THE same day (November 18) comes news from Manchuria that after the most bitter fighting since the first Manchuria clash of September 18, General Honjo's Japanese army has routed the Chinese irregular forces of General Ma Chen-shan, and occupied Tsitsihar Station.

JAPANESE troops occupy the ancient walled city of Tsitsihar, eighteen miles beyond the Russian-controlled Chinese Eastern Railway (November 19). Before the Manchurian occupation the Japanese had 689 miles of standard gauge railway in Manchuria, plus a financial interest in 612 miles more. Their army has now taken a total of 2079 miles. All the Chinese have left is 235 miles of the Peiping-Mukden line, and the Manchurian end of that is in the hands of Japanese troops. In Paris there is discussion and gloom, but no action.

THE LEAGUE Council acts to halt trouble at Chinchow on the Peiping-Mukden



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line, which the Japanese are expected to wrest from the Chinese. The League plans to send observers there, to watch for possible hostilities.

THE COUNCIL issues the text of a plan for ending the Manchurian clash (December 9). It calls attention to previous Chinese and Japanese promises not to aggravate the situation, and calls on them to "refrain from any initiative which may lead to further fighting and the loss of life." The plan provides for a commission of five members to study the trouble on the spot and report. It is weakened by provisions that the commission shall not interfere in any direct Sino-Japanese negotiations nor "interfere with the military arrangements of either party." The plan is presumed to have the approval of Ambassador Dawes.

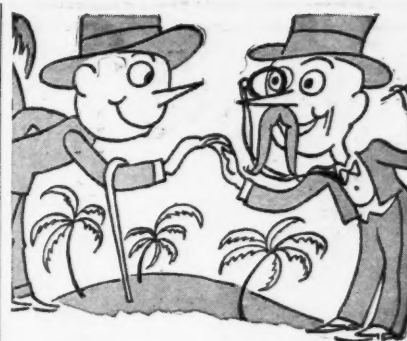
IN A PUBLIC meeting (December 10) the Council adopts its published plan establishing status quo in Manchuria, which it is hoped will be maintained. One place at the council table is empty, a chair having been provided at the last minute for Ambassador Dawes, who does not appear. Several reservations to the plan are made, but the only one of note is by Japan: "This paragraph [that both parties will refrain from initiative leading to fighting] does not prejudice the right of the Japanese forces to take such measures as may be necessary to assure directly protection of the life and property of Japanese subjects against bandits and lawless elements rampant in the various parts of Manchuria."

PREMIER REIJIRO WAKATSUKE presents to Emperor Hirohito the resignation of his entire cabinet (December 11). Either a coalition cabinet or a government of the opposition, more nationalistic, is looked for. Two reasons are given for the fall of the cabinet: popular resentment at the Manchurian policy, too mild for the Japanese; and difficulties over maintaining the gold standard.

Russia

A change, not a let-up. . . .

SOVIET RUSSIA will give up its plan to surpass the United States as an industrial nation when its second five-year plan takes effect. This is indicated by preliminary figures for next year (November 19), which indicate a sharp change from pressure for building heavy industries—making machinery for other manufacturers, etc. This does not mean failure for the original plan, for if heavy industry schedules are revised downward, light industry—producing goods for the people to consume—has its figures revised upward. There are two chief motives: the world depression is cutting down the value of Russian exports so much that machinery and foreign technical advice needed for heavy industry cannot be paid for; and the desire to make up in part for the sacrifices of the people by producing a quantity and variety of consumer goods hitherto unknown under Bolshevism. A good beginning on the establishment of heavy industries has already been made under the five-year plan in western Siberia, where they are safe from possible foreign attack.



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In This Issue

▼ SUPPOSE KING GEORGE III had been as liberal with Washington and the American revolutionists as George V, through the MacDonald Government, is with Mahatma Gandhi. Page 16. . . . Two THOUSAND MILLION dollars are being put at the disposal of the Reconstruction Finance Corporation. Those dollars are to turn the American people from unreasoning fear to forward-looking action. Will they? Page 28.

▼ THE GOVERNMENT has a favorite instrument for official meddling, and there is reason to think that instrument is being overworked. Page 33. . . . "STOP, LOOK, LISTEN!" says the sign at grade crossings. It is time for the nation to stop and look at the railroads as an integral part of its transportation system. Page 36. . . . Two MORE conferences, on which not only the health of American business but perhaps the future course of world history depends, are now beginning. Page 45.

▼ NOT UNTIL next June will the two great parties nominate their candidates for President. But already those candidates are being chosen. Page 48. . . . If no one else can do anything to end the depression, why not listen to the experts? Page 68. . . . So you would like to travel! Why not visit the home of the Teddy Bear? Page 74.

▼ EVERY AMERICAN family should have a home, and own it. But more than the price of the first down payment is needed. Page 30. . . . Washington was born 200 years ago. Page 41. . . . Why did Finland give up prohibition? Page 74.

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Vol. LXXXV. No. 2

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• • **JAMES G. HARBORD**, Major General in the United States Army, retired in 1922 to become president of the Radio Corporation of America, of which he is today chairman of the board. A writer in this magazine some years ago described him as "colorful in speech and writing, very active in anything in which he is interested, gracious, an excellent mixer, energetic and an organizer par excellence." General Harbord's army career was extraordinary. Enlisting as a private in 1889 (after graduation from college in Kansas), his promotions and qualifications were such that he was chosen in 1917 as Chief of Staff of the A.E.F. Later he commanded a division in decisive battles.

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• • **JOHN GARLAND POLLARD**, Governor of Virginia, writes briefly about points of interest in the region most closely associated with the life of George Washington. Educated at Richmond College and George Washington University, he practised law in Richmond for twenty-five years. During that time he served as a member of the Virginia Constitutional Convention, chairman of the Virginia Commission on Uniform State Laws, and Attorney-General from 1913 to 1917. Previous to his inauguration as Governor last year, he was Dean of the Marshall-Wythe School of Government and Citizenship at the College of William and Mary.

• • **SOL BLOOM**, Representative in Congress since 1923 from a New York City district, is associate director of the George Washington Bicentennial Commission. His early life was spent in California, where he was successively engaged in newspaper work, theatrical production, and music publication. In 1903 he moved to New York and entered the real estate and construction business.



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THE YEAR 1932 is being widely celebrated as the two hundredth anniversary of George Washington's birth in Old Virginia; and Washington books have been appearing with more than the usual frequency. Notable among these is "George Washington: Republican Aristocrat," by the French scholar Bernard Fay. Professor Fay, a close and not always sympathetic student of things American, pays unstinted tribute to an unrevolutionary figure who "put over" the most revolutionary movement of centuries. A sort of eighteenth-century Hindenburg, he wished to command only to serve—and then to retire. Rich, military, of the landed aristocracy, he was not a radical though an instrument of radicalism.

George Ernest Merriam has collected over 1500 quotations which carry somewhat contradictory estimates of the Father of His Country. "More Precious Than Fine Gold" is a compendium from the hands of 400 critics—contemporary and modern—which depicts the hero in every phase of his ramified existence. There are sixteen portraits.

"The Facts About George Washington as a Freemason" is of extraordinary historical interest. Major J. Hugo Tatsch has indulged in some profound research, and Washington's Masonic connections are found to be extensive. His initiation, his activities in the Order, his Masonic letters, and subsequent attacks upon his Masonry are carefully dealt with. The frontispiece, Washington in Masonic regalia, is a rare and telling likeness.

"George Washington" by Louis M. Sears—who is an authority upon American foreign relations—is a scholarly and authoritative work whose object is not to "debunk" its subject (as certain post-mortem psychoanalysts have sought to do). Based on existing historical sources, it is unsentimental; but this objectivity suggests it as a standard work.

"Washington as a Business Man" (previously noticed in these columns) is an able study of the statesman as an early American capitalist and promoter—father of modern "big business." The author, Halsted L. Ritter, is a United States Judge of the Florida District. Agriculture, manufacturing, and public-utility promotion were as much in George Washington's line as soldiering and governmental functions. The Judge's interpretation has a distinctly modern ring.

New Washington Books

- George Washington, by William Roscoe Thayer. Houghton Mifflin, \$1.
- George Washington: The Son of His Country, by Paul Van Dyke. Scribners, \$2.50.
- When Washington Was Young, by Mabel A. Murphy. Laidlaw, \$1.50.
- Boy's Life of Washington, by Helen Nicolay. Century, \$2.50.
- Washington as a Business Man, by Halsted L. Ritter. Sears, \$3.50.
- George Washington: Republican Aristocrat, by Bernard Fay. Houghton Mifflin, \$4.
- George Washington as a Freemason, by J. Hugo Tatsch. Macoy, \$1.25.
- Everybody's Washington, by A. A. Knipe. Dodd Mead, \$3.50.
- George Washington and the Town of Reading in Penna., by J. Bennett Nolan. Reading Chamber of Commerce, \$1.50.
- Sermon Occasioned by the Death of Gen. Washington, by H. N. Woodruff (with a contemporary journal of the Quebec campaign). Abbott, \$5.
- George Washington, by Louis M. Sears. Crowell, \$5.
- Washington and His Portraits, by C. M. Garland. Guilford, Chicago, \$2.
- More Precious Than Fine Gold: Washington, by George Ernest Merriam. Putnam, \$5.
- Washington: First in the Hearts of His Countrymen, by W. B. McGroarty. Garrett, \$5.
- George Washington: Soul of the Revolution, by Norwood Young. McBride, \$3.50.
- Naval Genius of Washington, by Dudley W. Knox. Houghton Mifflin, \$6.
- Young George Washington, by G. L. Thompson. Beacon, \$1.50.

of the Commission's jurisdiction. Those who are inclined to charge that body with ever-increasing assertion of power should know that Professor Sharfman's painstaking study prompts him to emphasize its "restrained approach in the matter of asserting jurisdiction." It has awaited explicit statutory grants—or sought them—before attempting new ventures in regulation. The author himself believes that the Commission's authority should now be extended to embrace three major transportation agencies other than railroads: air transport, water carriers, and motor carriers. These volumes are a notable achievement in scholarly research, in an important though somewhat neglected field; neither the author nor the sponsor has an axe to grind.

"Darling" of Russia

Ding Goes to Russia, by Jay N. Darling. Whittlesey House, 195 pp. \$2.50.

"DING," alias Jay N. Darling, is one of America's best-loved cartoonists. His animated pen-work, appearing in our daily press, brightens the outlook of many; and gives an ever humorous twist to news events which might otherwise seem mournful. But this cartoonist can also write well and entertainingly; and when he takes a trip to Soviet Russia (and tells about it) it becomes an event.

Darling's book, like his cartooning, is kindly, yet pertinent. Certain flaws in the Russian system he is quick to perceive; but moral indignation is as absent from his narrative as is the wholesale eulogizing of Bernard Shaw. Says the returned traveler, in his sane way: "Russia, in my judgment, is serving a most valuable common purpose in becoming a great laboratory in which all of the vagabond socialistic and economic vagaries of the age are being tried out in actual experiment. Fortunately, we are far enough away to be safe from all except the tremors of explosions which may result, and yet close enough to profit by any important discoveries that may prove successful. . . . Our oil furnace may blow up or our gas heater smother us in noxious gases, but it will be due to our own negligence, and not to Russia."

Our hero's triumphal travelogue is fully illustrated by his own sketches of

The I. C. C.

Interstate Commerce Commission: A Study in Administrative Law and Procedure, by I. L. Sharfman. Part Two. The Commonwealth Fund. 533 pp. \$4.50.

A NOTABLE PIECE of research undertaken by Professor Sharfman, of the University of Michigan, for the Commonwealth Fund, is here carried to the half-way mark. There will be four volumes in all. The first (noticed in these pages for August, 1931) dealt with the legislative basis of the Interstate Commerce Commission's authority. The present volume is concerned with the scope

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what he saw. Journalistic in style, they none the less hit the nail resoundingly on the head. We recommend this colorful book highly.

Austria at Washington

Memoirs of a Diplomat, by Dr. Constantin Dumba. Little Brown, 347 pp. \$4.

DR. CONSTANTIN DUMBA is an eminent representative of the pre-war polyglot diplomacy. He is a German-speaking Austrian of Greek ancestry, while his wife is a German-speaking Russian from the Baltic provinces. A polished man of the world, our author shows a philosophical vision and broad-minded tolerance which speak exceedingly well for his character and upbringing. His service in many European capitals has brought him varied contacts which make good reading.

Of special interest was his residence in Serbia, at a time when King Alexander and his Queen were horribly murdered by their army officers. This act set a sort of precedent for the murder of the Austrian Archduke Ferdinand in 1914 (under the auspices of the Serbian Black Hand); and Dr. Dumba has made an able estimate of Serbian politics in pre-war days.

Dr. Dumba's ambassadorship in Washington furnishes the bulk of his memoirs. He gives his side of the strike-instigation controversy (relative to Austrian laborers in pro-Ally munitions works) which so angered Wilsonian officialdom and led to Dr. Dumba's recall. It would seem that Dr. Dumba had a case. His pen portraits of American men and institutions are appreciative and kindly; he harbors no ill will. After the war he confined himself to peace work and League of Nations activities. The Austro-Junker has turned to internationalism.

Germany Vindicated

Germany Not Guilty in 1914, by Dr. M. H. Cochran. Stratford, Boston, 233 pp. \$2.

PROFESSOR BERNADOTTE SCHMITT, in his monumental "Coming of the War," has analyzed its causes. Professor Cochran of the University of Missouri, in "Germany Not Guilty," has analyzed Professor Schmitt and found him wanting. In great detail he has traced the conventional contentions of his adversary; and the Cochran findings are interesting and important.

He accuses Schmitt of a "misleading" bias, of mistranslation in his rendering of German diplomatic correspondence, and of a susceptibility to war propaganda. Schmitt, he believes, is filled with an unwarranted admiration for "St. Edward Grey" (British foreign minister in 1914); while Schmitt's indifference to English, French, and Russian militarism is clearly outlined. In short, it is charged that certain Oxford connections have influenced scholarship.

Cochran has quoted Schmitt at great length to prove his revisionist thesis; and so keen is his dissection that the "die-hard" school of literary anti-Prus-

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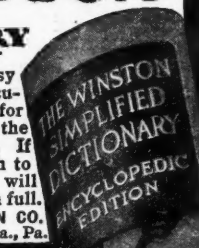
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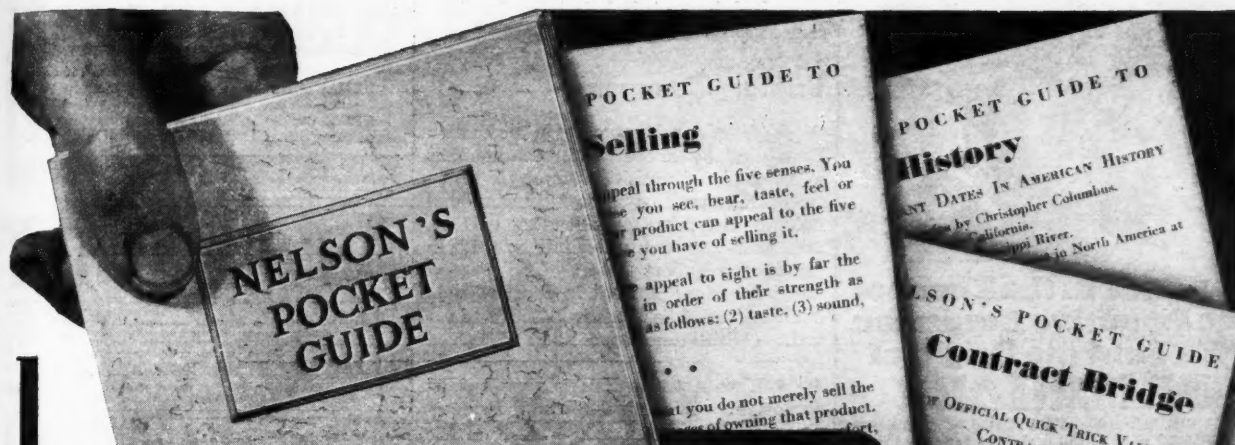
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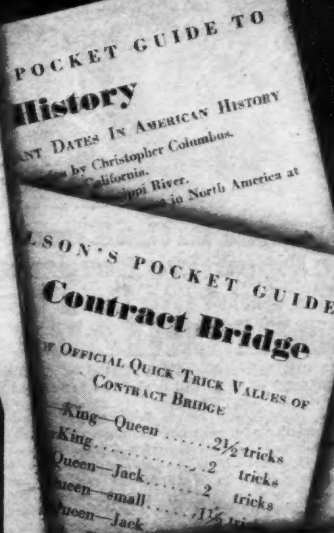
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sians had best gird their loins for further inky conflict on the war-guilt front.

Briefer Comment

• • • "WAR AND DIPLOMACY in the French Republic," by Frederick L. Schuman, is a scholarly disquisition upon international relationships since 1870. Colonial policies, the false steps leading to 1914, and post-war entanglements are taken up in the fullest detail. The French Ruhr invasion, of 1923, is dealt with in such masterful fashion as to set a standard. (Whittlesey House, \$4.)

• • • KING ALFONSO XIII is gone, but not forgotten. His first-cousin, Princess Pilar of Bavaria (also jobless), and the admiring Major Desmond Chapman-Huston have combined to tell his "glorious" story in a highly authorized form. Alfonso's titles form a three-page appendix! (Dutton, \$5.)

• • • "LELAND STANFORD," by George T. Clark (Stanford University Press, \$4) tells of the founder of a great educational institution; Civil War governor of California, United States Senator, railroad promoter, and breeder of high-tension race horses. His biography, by the director emeritus of the Stanford library, is an ample and able estimate of a crowded career.

• • • ALSACE-LORRAINE is neither French nor German, as Oscar Ludmann tells us in his vivid "Stepchild of the Rhine" (King, \$3). Ludmann served in the German navy and on the Eastern Front during the War. His pacifist sympathies were anti-German. But under an aggressive French rule after the War, things were as bad. Perhaps the happiest Alsations are America's historic "Pennsylvania Dutch."

• • • RAY LYMAN WILBUR, Secretary of the Interior, and William Atherton Du Puy, executive assistant, have written "Conservation in the Department of the Interior" (Government Printing Office, Washington, \$1). Every phase—irrigation, public lands, oil and gas, national parks, conservation of the Indian and of the child, territorial administration—receives the most authoritative treatment. This excellent book, illustrated by 200 photographs, is very readable.

• • • THE FOUL FIEND is a decent enough fellow according to Maximilian Rudwin, whose "Devil in Legend and Literature" (Open Court Publishing Co., Chicago, \$3) traces the activities of Satan through the nineteen centuries of our Christian era. He has played a prominent part in literature—sometimes as scientist and reformer.

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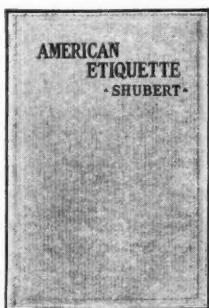
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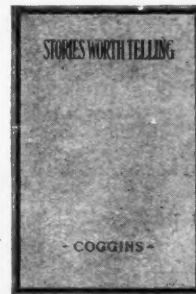
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